



The Initial Valuation For  
**City of Hallsville**  
as of December 31, 2021



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January 25, 2022

City of Hallsville  
Hallsville, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri State disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 105.685 RSMo). This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

This report was prepared at the request of the political subdivision and is intended for use by the political subdivision and those designated or approved by the political subdivision. This report may be provided to parties other than the political subdivision only in its entirety and only with the permission of the political subdivision. GRS is not responsible for unauthorized use of this report.

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 7 as the normal cost rate and the casualty rate. This contribution rate, expressed as a percent of active employee payroll, will depend on the benefit program adopted.

The contribution requirement to pay for benefits likely to result from service rendered by your employees before you join LAGERS is described on pages 4 thru 7 as the prior service cost rate. The value established for prior service is called the unfunded actuarial accrued liability (these amounts are further described in Appendix I). The prior service cost rate is the rate of contribution designed to pay for the unfunded actuarial accrued liability over a period of not more than 30 years.

Section 70.730 of the Revised Statutes of Missouri requires participating employers to contribute the normal cost rate, casualty rate, and prior service cost rate (the total employer contribution rate as shown on pages 4 thru 7). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 8 and 9 represent the dollar cost of each benefit program for a one year period based on the payroll reported for this actuarial valuation. In budgeting amounts for LAGERS contributions you should consider any changes in payroll which have been made since data was submitted for the valuation and any changes anticipated to be made before the end of the period for which you are preparing the budget.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2021.

The computed contributions required for LAGERS participation will permit the System to continue to operate in accordance with the actuarial principles of level cost financing and the State law which governs LAGERS. This valuation assumed the ability of the plan sponsor to make the contributions necessary to fund this plan. A determination regarding whether or not the plan sponsor is actually able to do so is outside our expertise and not performed. Summary provisions of the law as well as benefit illustrations can be found in Appendices III and IV.

Projections needed to comply with Missouri State disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision are available upon request from LAGERS.

Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing body. This action would not be binding on your subdivision, yet would establish the beginning date of the 45 day waiting period.

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was December 31, 2021. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

This report includes risk commentary in Appendix VI, but does not include a more robust assessment of the risks of future experience not meeting the actuarial assumptions. Additional assessment of risks was outside the scope of this assignment.

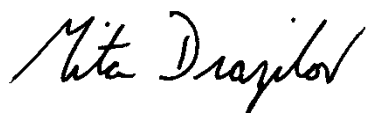
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the political subdivision as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, with the actuarial standards of practice issued by the Actuarial Standards Board, and with applicable statutes.

Mita D. Drazilov is a member of the American Academy of Actuaries and meets the Qualification Standards of the Academy of Actuaries to render the actuarial opinions contained herein.

The signing actuary is independent of the plan sponsor.

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA



## Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for a member contribution rate of either 0%, 2%, 4% or 6%, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

**Member Contribution Rate - 0% Plan.** Under the 0% plan, there is no individual employee contribution to the plan, no individual account maintained for each employee, and no refund paid to employees who terminate before being eligible for a benefit.

**Member Contribution Rate - 2%, 4% or 6% Plan.** Under any plan other than 0%, each covered member contributes a percentage of compensation to LAGERS. If an employee terminates before being eligible for an immediate benefit, the member's contributions, plus any interest credited to the member's individual account, are refunded upon request.

The law further provides for nine different benefit programs (benefit formula factors) and allows an employer to elect "rule of 80" eligibility for benefits. Under the rule of 80, employees are eligible for unreduced benefits at the earlier of (i) attainment of their minimum service retirement age or (ii) such time as their years of age plus years of LAGERS credited service equals 80.

In total this allows for 144 different combinations of benefit plans, giving employers considerable latitude in designing the retirement program which they feel best suits their particular situation.

The applicable combinations of these items may be changed from time to time, however, there are limitations on the frequency of changes. A more detailed description of plan provisions may be found in Appendix III of this report.

# City of Hallsville

## Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.10%	0.20%	5.90%	13.20%	11.30%	9.40%	7.50%
	Police	8.70	0.40	1.20	10.30	8.40	6.50	4.60
L-3	General	8.60	0.30	7.40	16.30	14.40	12.50	10.60
	Police	10.70	0.50	1.50	12.70	10.80	8.90	7.00
LT-4(65)	General	7.80	0.20	6.80	14.80	12.90	11.00	9.10
	Police	10.60	0.40	1.50	12.50	10.60	8.70	6.80
LT-5(65)	General	9.20	0.30	8.10	17.60	15.70	13.80	11.90
	Police	12.10	0.50	1.70	14.30	12.40	10.50	8.60
L-7	General	10.10	0.30	8.90	19.30	17.40	15.50	13.60
	Police	12.70	0.60	1.80	15.10	13.20	11.30	9.40
LT-8(65)	General	10.50	0.30	9.30	20.10	18.20	16.30	14.40
	Police	13.60	0.60	1.90	16.10	14.20	12.30	10.40
L-12	General	11.70	0.40	10.40	22.50	20.60	18.70	16.80
	Police	14.60	0.70	2.10	17.40	15.50	13.60	11.70
LT-14(65)	General	11.90	0.40	10.60	22.90	21.00	19.10	17.20
	Police	15.10	0.70	2.20	18.00	16.10	14.20	12.30
L-6	General	13.20	0.50	11.90	25.60	23.70	21.80	19.90
	Police	16.60	0.80	2.40	19.80	17.90	16.00	14.10

\* Assumes that credit is granted for 100% of service rendered prior to the membership date for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

# City of Hallsville

## Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.30%	0.20%	6.10%	13.60%	11.70%	9.80%	7.90%
	Police	9.00	0.40	1.20	10.60	8.70	6.80	4.90
L-3	General	8.90	0.30	7.70	16.90	15.00	13.10	11.20
	Police	11.10	0.50	1.60	13.20	11.30	9.40	7.50
LT-4(65)	General	8.10	0.20	7.10	15.40	13.50	11.60	9.70
	Police	11.00	0.40	1.50	12.90	11.00	9.10	7.20
LT-5(65)	General	9.50	0.30	8.40	18.20	16.30	14.40	12.50
	Police	12.50	0.50	1.80	14.80	12.90	11.00	9.10
L-7	General	10.50	0.30	9.20	20.00	18.10	16.20	14.30
	Police	13.10	0.60	1.90	15.60	13.70	11.80	9.90
LT-8(65)	General	10.90	0.30	9.70	20.90	19.00	17.10	15.20
	Police	14.10	0.60	2.00	16.70	14.80	12.90	11.00
L-12	General	12.00	0.40	10.70	23.10	21.20	19.30	17.40
	Police	15.10	0.70	2.20	18.00	16.10	14.20	12.30
LT-14(65)	General	12.20	0.40	11.00	23.60	21.70	19.80	17.90
	Police	15.60	0.70	2.20	18.50	16.60	14.70	12.80
L-6	General	13.60	0.50	12.30	26.40	24.50	22.60	20.70
	Police	17.10	0.80	2.50	20.40	18.50	16.60	14.70

\* Assumes that credit is granted for 100% of service rendered prior to the membership date for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

# City of Hallsville

## Employer Contribution Rates 5 Year FAS - Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.40%	0.20%	6.30%	13.90%	12.00%	10.10%	8.20%
	Police	8.70	0.40	1.20	10.30	8.40	6.50	4.60
L-3	General	9.00	0.30	7.80	17.10	15.20	13.30	11.40
	Police	10.70	0.50	1.50	12.70	10.80	8.90	7.00
LT-4(65)	General	8.60	0.20	7.50	16.30	14.40	12.50	10.60
	Police	10.60	0.40	1.50	12.50	10.60	8.70	6.80
LT-5(65)	General	9.90	0.30	8.80	19.00	17.10	15.20	13.30
	Police	12.10	0.50	1.70	14.30	12.40	10.50	8.60
L-7	General	10.60	0.30	9.40	20.30	18.40	16.50	14.60
	Police	12.70	0.60	1.80	15.10	13.20	11.30	9.40
LT-8(65)	General	11.20	0.30	10.00	21.50	19.60	17.70	15.80
	Police	13.60	0.60	1.90	16.10	14.20	12.30	10.40
L-12	General	12.30	0.40	10.90	23.60	21.70	19.80	17.90
	Police	14.60	0.70	2.10	17.40	15.50	13.60	11.70
LT-14(65)	General	12.60	0.40	11.30	24.30	22.40	20.50	18.60
	Police	15.10	0.70	2.20	18.00	16.10	14.20	12.30
L-6	General	13.90	0.50	12.50	26.90	25.00	23.10	21.20
	Police	16.60	0.80	2.40	19.80	17.90	16.00	14.10

# The cost for the Rule of 80 provision is very dependent upon the age at hire of the employees. If hiring practices in the future differ from those of the past, the cost for this provision could increase or decrease. The cost shown is based on the age and service characteristics of the present group.

\* Assumes that credit is granted for 100% of service rendered prior to the membership date for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.



# City of Hallsville

## Employer Contribution Rates 3 Year FAS - Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	General	7.60%	0.20%	6.50%	14.30%	12.40%	10.50%	8.60%
	Police	9.00	0.40	1.20	10.60	8.70	6.80	4.90
L-3	General	9.30	0.30	8.10	17.70	15.80	13.90	12.00
	Police	11.10	0.50	1.60	13.20	11.30	9.40	7.50
LT-4(65)	General	8.90	0.20	7.80	16.90	15.00	13.10	11.20
	Police	11.00	0.40	1.50	12.90	11.00	9.10	7.20
LT-5(65)	General	10.20	0.30	9.10	19.60	17.70	15.80	13.90
	Police	12.50	0.50	1.80	14.80	12.90	11.00	9.10
L-7	General	11.00	0.30	9.70	21.00	19.10	17.20	15.30
	Police	13.10	0.60	1.90	15.60	13.70	11.80	9.90
LT-8(65)	General	11.60	0.30	10.40	22.30	20.40	18.50	16.60
	Police	14.10	0.60	2.00	16.70	14.80	12.90	11.00
L-12	General	12.70	0.40	11.30	24.40	22.50	20.60	18.70
	Police	15.10	0.70	2.20	18.00	16.10	14.20	12.30
LT-14(65)	General	13.00	0.40	11.60	25.00	23.10	21.20	19.30
	Police	15.60	0.70	2.20	18.50	16.60	14.70	12.80
L-6	General	14.30	0.50	12.90	27.70	25.80	23.90	22.00
	Police	17.10	0.80	2.50	20.40	18.50	16.60	14.70

# The cost for the Rule of 80 provision is very dependent upon the age at hire of the employees. If hiring practices in the future differ from those of the past, the cost for this provision could increase or decrease. The cost shown is based on the age and service characteristics of the present group.

\* Assumes that credit is granted for 100% of service rendered prior to the membership date for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

# City of Hallsville

## Employer Contribution Dollars General

Employer contributions are payable monthly, and each month's actual dollar contribution will be the contribution percent multiplied by the payroll during the month. If payroll during your first year of LAGERS participation equals the annual payroll reported for this valuation, the approximate employer dollar contribution for the year would be as follows:

### Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 26,324	\$ 22,535	\$ 18,746	\$ 14,957
L-3	32,506	28,717	24,928	21,139
LT-4(65)	29,515	25,726	21,937	18,148
LT-5(65)	35,099	31,310	27,521	23,732
L-7	38,489	34,700	30,911	27,122
LT-8(65)	40,085	36,296	32,506	28,717
L-12	44,871	41,082	37,293	33,504
LT-14(65)	45,669	41,879	38,090	34,301
L-6	51,053	47,264	43,475	39,686

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 27,122	\$ 23,333	\$ 19,544	\$ 15,755
L-3	33,703	29,914	26,125	22,336
LT-4(65)	30,712	26,923	23,133	19,344
LT-5(65)	36,296	32,506	28,717	24,928
L-7	39,885	36,096	32,307	28,518
LT-8(65)	41,680	37,891	34,102	30,313
L-12	46,067	42,278	38,489	34,700
LT-14(65)	47,065	43,275	39,486	35,697
L-6	52,648	48,859	45,070	41,281

### Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 27,720	\$ 23,931	\$ 20,142	\$ 16,353
L-3	34,102	30,313	26,524	22,735
LT-4(65)	32,506	28,717	24,928	21,139
LT-5(65)	37,891	34,102	30,313	26,524
L-7	40,483	36,694	32,905	29,116
LT-8(65)	42,877	39,087	35,298	31,509
L-12	47,065	43,275	39,486	35,697
LT-14(65)	48,461	44,671	40,882	37,093
L-6	53,646	49,857	46,067	42,278

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 28,518	\$ 24,729	\$ 20,940	\$ 17,151
L-3	35,298	31,509	27,720	23,931
LT-4(65)	33,703	29,914	26,125	22,336
LT-5(65)	39,087	35,298	31,509	27,720
L-7	41,879	38,090	34,301	30,512
LT-8(65)	44,472	40,683	36,894	33,105
L-12	48,660	44,871	41,082	37,293
LT-14(65)	49,857	46,067	42,278	38,489
L-6	55,241	51,452	47,663	43,874

PLEASE NOTE THAT THE ABOVE INFORMATION IS BASED ON THE PERSONNEL AND PAYROLL DATA SUBMITTED FOR THE ACTUARIAL VALUATION. IN BUDGETING AMOUNTS FOR LAGERS CONTRIBUTIONS YOU SHOULD CONSIDER ANY CHANGES WHICH HAVE BEEN MADE SINCE DATA WAS SUBMITTED FOR THE VALUATION AND ANY CHANGES ANTICIPATED TO BE MADE BEFORE THE END OF THE PERIOD FOR WHICH YOU ARE PREPARING THE BUDGET.

# City of Hallsville

## Employer Contribution Dollars Police

Employer contributions are payable monthly, and each month's actual dollar contribution will be the contribution percent multiplied by the payroll during the month. If payroll during your first year of LAGERS participation equals the annual payroll reported for this valuation, the approximate employer dollar contribution for the year would be as follows:

### Regular Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 16,168	\$ 13,185	\$ 10,203	\$ 7,221
L-3	19,935	16,953	13,970	10,988
LT-4(65)	19,621	16,639	13,656	10,674
LT-5(65)	22,447	19,464	16,482	13,499
L-7	23,702	20,720	17,738	14,755
LT-8(65)	25,272	22,290	19,307	16,325
L-12	27,313	24,330	21,348	18,365
LT-14(65)	28,255	25,272	22,290	19,307
L-6	31,080	28,098	25,115	22,133

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 16,639	\$ 13,656	\$ 10,674	\$ 7,692
L-3	20,720	17,738	14,755	11,773
LT-4(65)	20,249	17,267	14,284	11,302
LT-5(65)	23,232	20,249	17,267	14,284
L-7	24,487	21,505	18,522	15,540
LT-8(65)	26,214	23,232	20,249	17,267
L-12	28,255	25,272	22,290	19,307
LT-14(65)	29,039	26,057	23,075	20,092
L-6	32,022	29,039	26,057	23,075

### Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 16,168	\$ 13,185	\$ 10,203	\$ 7,221
L-3	19,935	16,953	13,970	10,988
LT-4(65)	19,621	16,639	13,656	10,674
LT-5(65)	22,447	19,464	16,482	13,499
L-7	23,702	20,720	17,738	14,755
LT-8(65)	25,272	22,290	19,307	16,325
L-12	27,313	24,330	21,348	18,365
LT-14(65)	28,255	25,272	22,290	19,307
L-6	31,080	28,098	25,115	22,133

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 16,639	\$ 13,656	\$ 10,674	\$ 7,692
L-3	20,720	17,738	14,755	11,773
LT-4(65)	20,249	17,267	14,284	11,302
LT-5(65)	23,232	20,249	17,267	14,284
L-7	24,487	21,505	18,522	15,540
LT-8(65)	26,214	23,232	20,249	17,267
L-12	28,255	25,272	22,290	19,307
LT-14(65)	29,039	26,057	23,075	20,092
L-6	32,022	29,039	26,057	23,075

PLEASE NOTE THAT THE ABOVE INFORMATION IS BASED ON THE PERSONNEL AND PAYROLL DATA SUBMITTED FOR THE ACTUARIAL VALUATION. IN BUDGETING AMOUNTS FOR LAGERS CONTRIBUTIONS YOU SHOULD CONSIDER ANY CHANGES WHICH HAVE BEEN MADE SINCE DATA WAS SUBMITTED FOR THE VALUATION AND ANY CHANGES ANTICIPATED TO BE MADE BEFORE THE END OF THE PERIOD FOR WHICH YOU ARE PREPARING THE BUDGET.

# City of Hallsville

## Employees and Payroll Included in the Valuation

	General	Police
Number of Employees	4	4
Annual Payroll	\$ 199,426	\$ 156,970

Information regarding the age and service characteristics of the employees is contained in Appendix V.

## **APPENDIX I**

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### **UNFUNDED ACTUARIAL ACCRUED LIABILITY**

## Unfunded Actuarial Accrued Liability (UAAL)

If the decision is made to join LAGERS the governing body also must decide how much credit to grant employees for their service before the membership date. The options are to cover 25%, 50%, 75% or 100% of prior service. The granting of prior service credit results in the establishment of an actuarial accrued liability. Because your political subdivision will not have established an asset balance with the System as of the membership date, the value established for prior service is an unfunded actuarial accrued liability.

The policy of the LAGERS Board of Trustees provides that unfunded liabilities are to be paid for by level percent of payroll contributions over a period of 30 years. The contribution rates shown on pages 4 through 7 as the "Prior Service Cost Rate" are designed to pay for the applicable unfunded actuarial accrued liability. This procedure will allow your political subdivision to retire the unfunded actuarial accrued liability in an orderly fashion over a period of years without the need for an immediate large payment upon joining the System.

Should the governing body elect to grant credit for 100% of the employees' prior service, the unfunded actuarial accrued liability as of the date of this valuation would be as follows:

### City of Hallsville

#### Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 202,677	\$ 209,453
	Police	32,365	33,478
L-3	General	253,354	261,807
	Police	40,432	41,843
LT-4(65)	General	233,050	240,856
	Police	39,719	41,079
LT-5(65)	General	276,139	285,346
	Police	45,947	47,552
L-7	General	304,045	314,141
	Police	48,536	50,196
LT-8(65)	General	319,232	329,875
	Police	52,219	54,007
L-12	General	354,718	366,504
	Police	56,616	58,564
LT-14(65)	General	362,322	374,347
	Police	58,450	60,468
L-6	General	405,399	418,861
	Police	64,700	66,938

# City of Hallsville

## Unfunded Actuarial Accrued Liability (UAAL)

### Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 213,572	\$ 220,808
	Police	32,365	33,478
L-3	General	266,976	276,013
	Police	40,432	41,843
LT-4(65)	General	257,469	266,241
	Police	39,719	41,079
LT-5(65)	General	299,890	310,068
	Police	45,947	47,552
L-7	General	320,405	331,196
	Police	48,536	50,196
LT-8(65)	General	342,343	353,911
	Police	52,219	54,007
L-12	General	373,798	386,399
	Police	56,616	58,564
LT-14(65)	General	384,765	397,759
	Police	58,450	60,468
L-6	General	427,212	441,604
	Police	64,700	66,938

## **APPENDIX II**

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### **SUMMARY OF FINANCIAL ASSUMPTIONS**



# Summary of Assumptions Used in Actuarial Valuations

## Assumptions Adopted by Board of Trustees After Consulting With Actuary

1. The investment return rate used in making the valuations was 7.00% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.25% and the wage inflation rate used in making the valuations was 2.75%. The 7.00% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.25%. Adopted 2021.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables. Adopted 2021.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2021.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2021.
5. Post-retirement cost of living allowances are assumed to be 2.00% per year. Adopted 2021.
6. Total active member payroll is assumed to increase 2.75% a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2021.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.
9. This report was prepared using our proprietary valuation model and related software, which in our professional judgment, has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

## Schedule 1.

### Separations From Active Employment (Not Including Death-in-Service) Before Age & Service Retirement and Individual Pay Increase Assumptions

		Percent of Active Members Separating Within Next Year							
Sample Ages	Years of Service	General/Public Safety Members				Police		Fire	
		Men		Women					
		Disability	Withdrawal	Disability	Withdrawal	Disability	Withdrawal	Disability	Withdrawal
All	0		20.00%		23.00%		18.00%		12.00%
	1		18.00		21.00		17.00		10.00
	2		16.00		18.00		16.00		8.00
	3		13.00		15.00		14.00		8.00
	4		12.00		13.00		13.00		7.00
25	5 & Over	0.07%	8.80	0.02%	12.40	0.10%	10.80	0.07%	6.00
30		0.10	7.10	0.03	10.20	0.11	8.50	0.11	4.50
35		0.13	5.60	0.06	7.80	0.16	6.30	0.25	3.20
40		0.18	4.10	0.09	5.80	0.22	4.60	0.39	2.40
45		0.25	3.10	0.15	4.40	0.34	3.40	0.62	1.90
50		0.37	2.40	0.22	3.50	0.53	2.10	0.95	1.30
55		0.57	1.70	0.32	2.50	0.88	1.10	1.46	0.70
60		0.86	1.10	0.45	1.40		0.00		0.00
65			0.00		0.00		0.00		0.00

Percent Increase in Individual's Pay During Next Year			
Sample Ages	General/ Public Safety	Police	Fire
25	6.75%	6.55%	7.15%
30	5.95	5.75	6.05
35	5.35	5.25	5.15
40	4.85	4.75	4.45
45	4.25	4.25	4.05
50	3.85	3.85	3.85
55	3.65	3.65	3.45

## Schedule 2.

### Percent of Eligible Active Members Retiring Within Next Year Without Rule of 80 Eligibility

#### Early Retirement

Retirement Ages	General Members		Retirement Ages	Police/ Public Safety	Fire
	Men	Women			
55	3.00%	3.00%	50	2.50%	2.25%
56	3.00%	3.00%	51	2.50%	2.25%
57	3.00%	3.00%	52	3.00%	2.25%
58	3.00%	3.00%	53	3.00%	2.25%
59	3.00%	3.00%	54	3.50%	2.25%

#### Normal Retirement

Retirement Ages	General Members		Retirement Ages	Police/ Public Safety	Fire
	Men	Women			
60	10%	10%	55	11%	13%
61	10	10	56	11	13
62	25	15	57	11	13
63	20	15	58	11	13
64	20	15	59	11	13
65	25	25	60	11	15
66	25	30	61	11	20
67	20	25	62	22	20
68	20	25	63	18	20
69	20	20	64	18	20
70	100	100	65	100	100

## Schedule 2. (Concluded)

### Percent of Eligible Active Members Retiring Within Next Year With Rule of 80 Eligibility

Retirement Ages	General Members		Police/ Public Safety	Fire
	Men	Women		
50	20%	15%	25%	25%
51	20	15	25	20
52	15	15	15	20
53	15	15	15	20
54	15	15	15	20
55	15	15	15	20
56	15	15	15	20
57	15	15	15	25
58	15	15	15	25
59	15	15	15	25
60	15	15	15	35
61	15	15	25	35
62	25	15	20	45
63	25	15	20	45
64	25	20	20	45
65	30	25	100	100
66	30	25		
67	20	25		
68	20	25		
69	20	25		
70	100	100		

## **APPENDIX III**

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### **SUMMARY OF LAGERS PROVISIONS**

# Missouri Local Government Employees Retirement System

## Brief Summary of LAGERS

### Benefits and Conditions Evaluated and/or Considered as of February 28, 2021

#### (Section references are to RSMo)

**Voluntary Retirement.** Sections 70.645 & 70.600. A member may retire with an age & service allowance after both (i) completing 5 years of credited service, and (ii) attaining the minimum service retirement age.

The minimum service retirement age is age 60 for a general employee and age 55 for a police, public safety or fire employee. Optionally, employers may also elect to provide for unreduced benefits for employees whose combination of years of age and years of service equals 80 or more.

**Final Average Salary.** Section 70.600. The average of a member's monthly compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) of credited service producing the highest monthly average, which period is contained within the 120 consecutive months of credited service immediately preceding retirement.

**Age & Service Allowance.** Section 70.655. The allowance, payable monthly for life, equals a specified percent of a member's final average salary multiplied by the number of years of credited service. Each employer elects the percent applicable to its members, from the following programs:

L-1 Benefit Program:	1.00% for life
L-3 Benefit Program:	1.25% for life
L-7 Benefit Program:	1.50% for life
L-12 Benefit Program:	1.75% for life
L-6 Benefit Program:	2.00% for life
LT-4(65) Benefit Program:	1.00% for life, plus 1.00% to age 65
LT-5(65) Benefit Program:	1.25% for life, plus 0.75% to age 65
LT-8(65) Benefit Program:	1.50% for life, plus 0.50% to age 65
LT-14(65) Benefit Program:	1.75% for life, plus 0.25% to age 65

The only LT benefit programs available for adoption after August 1, 1994 are the LT(65) programs.

Benefit programs L-9 and LT-10(65) are unavailable for adoption after August 1, 2005.

Benefit program L-11, available only to groups not covered by social security, provides for 2.5% for life.

Subsequent to joining the System the governing body can elect to change benefit programs for the employees, but not more often than once every 2 years.

**Early Allowance.** Section 70.670. A member may retire with an early allowance after both (i) completing 5 years of credited service, and (ii) attaining age 55 if a general employee or age 50 if a police, public safety or fire employee.

The early allowance amount, payable monthly for life, is computed in the same manner as an age & service allowance, based upon the service and earnings record to time of early retirement, but reduced to reflect the fact that the age when payments begin is younger than the minimum service retirement age. The amount of the reduction is 1/2 of 1% (.005) for each month the age at retirement is younger than the minimum service retirement age.

**Deferred Allowance.** Section 70.675. If a member leaves LAGERS-covered employment (i) before attaining the early retirement age, and (ii) after completing 5 years of credited service, the member becomes eligible for a deferred allowance; provided the former member lives to the minimum service retirement age and does not withdraw the accumulated contributions.

The deferred allowance amount, payable monthly for life from the minimum service retirement age, is computed in the same manner as an age & service allowance, based upon the service and earnings record to time of leaving LAGERS coverage.

Deferred allowances are also payable any time after reaching the early retirement age, with the reduction for early retirement noted on the previous page.

**Non-Duty Disability Allowance.** Section 70.680. A member with 5 or more years of credited service who becomes totally and permanently disabled from other than duty-connected causes becomes eligible to receive a non-duty disability allowance computed in the same manner as an age & service allowance, based upon the service & earnings record to time of disability.

**Duty Disability Allowance.** Section 70.680. A member regardless of credited service who becomes totally and permanently disabled from duty-connected causes becomes eligible to receive a duty disability allowance computed in the same manner as an age & service allowance, based upon the earnings record to time of disability but based upon the years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

**Death-in-Service.** Section 70.661. Upon the death of a member who had completed 5 years of credited service, the eligible surviving dependents receive the following benefits:

- (a) The surviving spouse receives an allowance equal to the Option A allowance (joint and 75% survivor benefit) computed based upon the deceased members' service & earnings record to time of death.
- (b) When no spouse benefit is payable, the dependent children under age 18 (age 23 if they are full time students) each receive an equal share of 60% of an age & service allowance computed based upon the deceased member's service & earnings record to time of death.
- (c) If the death is determined to be duty related, the 5 year service requirement is waived and the benefit is based on years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

**Benefit Changes After Retirement.** Section 70.655. For retirements effective after September 28, 1975, there is an annual redetermination of monthly benefit amount, beginning the October first following 12 months of retirement. As of each October first the amount of each eligible benefit is redetermined as follows:

- (a) Subject to the maximum in (b), the redetermined amount is the amount other-wise payable multiplied by: 100% plus up to 4%, as determined by the LAGERS Board of Trustees, for each full year of retirement.
- (b) The redetermined amount may not exceed the amount otherwise payable multiplied by the ratio of the Consumer Price Index for the immediately preceding month of June to the Consumer Price Index for the month of June immediately preceding retirement.

**Member Contributions.** Sections 70.690 & 70.705. Each member contributes a percent of compensation beginning after completion of sufficient employment for 6 months of credited service. The law governing LAGERS has a provision for the adoption of a 2%, 4% or 6% member contribution rate.

If a member leaves LAGERS-covered employment before an allowance is payable, the accumulated contributions are refunded to the member. If the member dies, his accumulated contributions are refunded to a designated beneficiary.

The law governing LAGERS also has a provision for the adoption of a 0% plan in which the full cost of LAGERS participation is paid by the employer. Adoption of the 0% plan may be done at the time of membership or a later date; however, a change in the member contribution rate may not be made more frequently than every 2 years. Under the 0% plan there is no individual account maintained for each employee and no refund of contributions if an employee terminates before being eligible for a benefit.

**Employer Contributions.** Section 70.730. Each employer contributes the remainder amounts necessary to finance the employees' participation in LAGERS. Contributions to LAGERS are determined based upon level-percent-of-payroll principles, so that contribution rates do not have to increase over decades of time.



## **APPENDIX IV**

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### **BENEFIT ILLUSTRATIONS**

**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
(L-1 Benefit Program is Years of Credited Service  
times: 1.00% of FAS <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 916	\$1,441	96%
2,000	700	1,055	1,755	88%
2,500	875	1,192	2,067	83%
3,000	1,050	1,330	2,380	79%
3,500	1,225	1,469	2,694	77%
4,000	1,400	1,605	3,005	75%
25 Years of Service:				
\$1,500	\$ 375	\$ 916	\$1,291	86%
2,000	500	1,055	1,555	78%
2,500	625	1,192	1,817	73%
3,000	750	1,330	2,080	69%
3,500	875	1,469	2,344	67%
4,000	1,000	1,605	2,605	65%
15 Years of Service:				
\$1,500	\$225	\$ 916	\$1,141	76%
2,000	300	1,055	1,355	68%
2,500	375	1,192	1,567	63%
3,000	450	1,330	1,780	59%
3,500	525	1,469	1,994	57%
4,000	600	1,605	2,205	55%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

# Missouri LAGERS

## Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary (L-3 Benefit Program is Years of Credited Service times: 1.25% of FAS <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total		
			\$	% of FAS	
35 Years of Service:					
\$1,500	\$ 656	\$ 916	\$1,572	105%	
2,000	875	1,055	1,930	97%	
2,500	1,094	1,192	2,286	91%	
3,000	1,313	1,330	2,643	88%	
3,500	1,531	1,469	3,000	86%	
4,000	1,750	1,605	3,355	84%	
25 Years of Service:					
\$1,500	\$ 469	\$ 916	\$1,385	92%	
2,000	625	1,055	1,680	84%	
2,500	781	1,192	1,973	79%	
3,000	938	1,330	2,268	76%	
3,500	1,094	1,469	2,563	73%	
4,000	1,250	1,605	2,855	71%	
15 Years of Service:					
\$1,500	\$281	\$ 916	\$1,197	80%	
2,000	375	1,055	1,430	72%	
2,500	469	1,192	1,661	66%	
3,000	563	1,330	1,893	63%	
3,500	656	1,469	2,125	61%	
4,000	750	1,605	2,355	59%	

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
(L-7 Benefit Program is Years of Credited Service  
times: 1.50% of FAS <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 916	\$1,704	114%
2,000	1,050	1,055	2,105	105%
2,500	1,313	1,192	2,505	100%
3,000	1,575	1,330	2,905	97%
3,500	1,838	1,469	3,307	94%
4,000	2,100	1,605	3,705	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 916	\$1,479	99%
2,000	750	1,055	1,805	90%
2,500	938	1,192	2,130	85%
3,000	1,125	1,330	2,455	82%
3,500	1,313	1,469	2,782	79%
4,000	1,500	1,605	3,105	78%
15 Years of Service:				
\$1,500	\$338	\$ 916	\$1,254	84%
2,000	450	1,055	1,505	75%
2,500	563	1,192	1,755	70%
3,000	675	1,330	2,005	67%
3,500	788	1,469	2,257	64%
4,000	900	1,605	2,505	63%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

# Missouri LAGERS

## Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary (L-12 Benefit Program is Years of Credited Service times: 1.75% of FAS <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 916	\$1,835	122%
2,000	1,225	1,055	2,280	114%
2,500	1,531	1,192	2,723	109%
3,000	1,838	1,330	3,168	106%
3,500	2,144	1,469	3,613	103%
4,000	2,450	1,605	4,055	101%
25 Years of Service:				
\$1,500	\$ 656	\$ 916	\$1,572	105%
2,000	875	1,055	1,930	97%
2,500	1,094	1,192	2,286	91%
3,000	1,313	1,330	2,643	88%
3,500	1,531	1,469	3,000	86%
4,000	1,750	1,605	3,355	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 916	\$1,310	87%
2,000	525	1,055	1,580	79%
2,500	656	1,192	1,848	74%
3,000	788	1,330	2,118	71%
3,500	919	1,469	2,388	68%
4,000	1,050	1,605	2,655	66%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

# Missouri LAGERS

## Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary (L-6 Benefit Program is Years of Credited Service times: 2.00% of FAS <sup>1</sup> )

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>	Estimated Social Security <sup>2</sup>	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 916	\$1,966	131%
2,000	1,400	1,055	2,455	123%
2,500	1,750	1,192	2,942	118%
3,000	2,100	1,330	3,430	114%
3,500	2,450	1,469	3,919	112%
4,000	2,800	1,605	4,405	110%
25 Years of Service:				
\$1,500	\$ 750	\$ 916	\$1,666	111%
2,000	1,000	1,055	2,055	103%
2,500	1,250	1,192	2,442	98%
3,000	1,500	1,330	2,830	94%
3,500	1,750	1,469	3,219	92%
4,000	2,000	1,605	3,605	90%
15 Years of Service:				
\$1,500	\$ 450	\$ 916	\$1,366	91%
2,000	600	1,055	1,655	83%
2,500	750	1,192	1,942	78%
3,000	900	1,330	2,230	74%
3,500	1,050	1,469	2,519	72%
4,000	1,200	1,605	2,805	70%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
**(LT-4(65) Benefit Program is Years of Credited Service**  
**times: 2.00% of FAS <sup>1</sup> to age 65)**  
**1.00% of FAS <sup>1</sup> at age 65)**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 916	\$1,050	\$1,441	70%	96%
2,000	1,400	700	1,055	1,400	1,755	70%	88%
2,500	1,750	875	1,192	1,750	2,067	70%	83%
3,000	2,100	1,050	1,330	2,100	2,380	70%	79%
3,500	2,450	1,225	1,469	2,450	2,694	70%	77%
4,000	2,800	1,400	1,605	2,800	3,005	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 916	\$ 750	\$1,291	50%	86%
2,000	1,000	500	1,055	1,000	1,555	50%	78%
2,500	1,250	625	1,192	1,250	1,817	50%	73%
3,000	1,500	750	1,330	1,500	2,080	50%	69%
3,500	1,750	875	1,469	1,750	2,344	50%	67%
4,000	2,000	1,000	1,605	2,000	2,605	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 916	\$ 450	\$1,141	30%	76%
2,000	600	300	1,055	600	1,355	30%	68%
2,500	750	375	1,192	750	1,567	30%	63%
3,000	900	450	1,330	900	1,780	30%	59%
3,500	1,050	525	1,469	1,050	1,994	30%	57%
4,000	1,200	600	1,605	1,200	2,205	30%	55%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
**(LT-5(65) Benefit Program is Years of Credited Service**  
**times: 2.00% of FAS <sup>1</sup> to age 65)**  
**1.25% of FAS <sup>1</sup> at age 65)**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 916	\$1,050	\$1,572	70%	105%
2,000	1,400	875	1,055	1,400	1,930	70%	97%
2,500	1,750	1,094	1,192	1,750	2,286	70%	91%
3,000	2,100	1,313	1,330	2,100	2,643	70%	88%
3,500	2,450	1,531	1,469	2,450	3,000	70%	86%
4,000	2,800	1,750	1,605	2,800	3,355	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 916	\$ 750	\$1,385	50%	92%
2,000	1,000	625	1,055	1,000	1,680	50%	84%
2,500	1,250	781	1,192	1,250	1,973	50%	79%
3,000	1,500	938	1,330	1,500	2,268	50%	76%
3,500	1,750	1,094	1,469	1,750	2,563	50%	73%
4,000	2,000	1,250	1,605	2,000	2,855	50%	71%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 916	\$ 450	\$1,197	30%	80%
2,000	600	375	1,055	600	1,430	30%	72%
2,500	750	469	1,192	750	1,661	30%	66%
3,000	900	563	1,330	900	1,893	30%	63%
3,500	1,050	656	1,469	1,050	2,125	30%	61%
4,000	1,200	750	1,605	1,200	2,355	30%	59%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.



**Missouri LAGERS**  
**Illustrations of Age and Service Allowance Amounts**  
**For Sample Combinations of Service & Salary**  
**(LT-8(65) Benefit Program is Years of Credited Service**  
**times: 2.00% of FAS <sup>1</sup> to age 65)**  
**1.50% of FAS <sup>1</sup> at age 65)**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 916	\$1,050	\$1,704	70%	114%
2,000	1,400	1,050	1,055	1,400	2,105	70%	105%
2,500	1,750	1,313	1,192	1,750	2,505	70%	100%
3,000	2,100	1,575	1,330	2,100	2,905	70%	97%
3,500	2,450	1,838	1,469	2,450	3,307	70%	94%
4,000	2,800	2,100	1,605	2,800	3,705	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 916	\$ 750	\$1,479	50%	99%
2,000	1,000	750	1,055	1,000	1,805	50%	90%
2,500	1,250	938	1,192	1,250	2,130	50%	85%
3,000	1,500	1,125	1,330	1,500	2,455	50%	82%
3,500	1,750	1,313	1,469	1,750	2,782	50%	79%
4,000	2,000	1,500	1,605	2,000	3,105	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 916	\$ 450	\$1,254	30%	84%
2,000	600	450	1,055	600	1,505	30%	75%
2,500	750	563	1,192	750	1,755	30%	70%
3,000	900	675	1,330	900	2,005	30%	67%
3,500	1,050	788	1,469	1,050	2,257	30%	64%
4,000	1,200	900	1,605	1,200	2,505	30%	63%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

# Missouri LAGERS

## Illustrations of Age and Service Allowance Amounts For Sample Combinations of Service & Salary (LT-14(65) Benefit Program is Years of Credited Service times: 2.00% of FAS <sup>1</sup> to age 65) 1.75% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 916	\$1,050	\$1,835	70%	122%
2,000	1,400	1,225	1,055	1,400	2,280	70%	114%
2,500	1,750	1,531	1,192	1,750	2,723	70%	109%
3,000	2,100	1,838	1,330	2,100	3,168	70%	106%
3,500	2,450	2,144	1,469	2,450	3,613	70%	103%
4,000	2,800	2,450	1,605	2,800	4,055	70%	101%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 916	\$ 750	\$1,572	50%	105%
2,000	1,000	875	1,055	1,000	1,930	50%	97%
2,500	1,250	1,094	1,192	1,250	2,286	50%	91%
3,000	1,500	1,313	1,330	1,500	2,643	50%	88%
3,500	1,750	1,531	1,469	1,750	3,000	50%	86%
4,000	2,000	1,750	1,605	2,000	3,355	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 916	\$ 450	\$1,310	30%	87%
2,000	600	525	1,055	600	1,580	30%	79%
2,500	750	656	1,192	750	1,848	30%	74%
3,000	900	788	1,330	900	2,118	30%	71%
3,500	1,050	919	1,469	1,050	2,388	30%	68%
4,000	1,200	1,050	1,605	1,200	2,655	30%	66%

<sup>1</sup> "Final Average Salary" means the monthly average of an employee's compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) when they were highest, contained within the last 120 months of Credited Service.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> Amounts are shown to nearest \$1, for simplicity; actual amounts are to nearest 1¢.

## **APPENDIX V**

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### **AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES**

# City of Hallsville - General

December 31, 2021

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29	1							1	\$ 36,403
30-34									
35-39		1						1	\$ 37,700
40-44									
45-49									
50-54				1				1	\$ 59,637
55-59		1						1	\$ 65,686
60-64									
65-69									
70 & Over									
<b>Totals</b>	<b>1</b>	<b>2</b>		<b>1</b>				<b>4</b>	<b>\$ 199,426</b>

While not used in the financial computations, the following group averages are computed and shown because of their general interest.

Age: 44.1 years.

Benefit Service: 9.0 years.

Annual Pay: \$49,857.

# City of Hallsville - Police

December 31, 2021

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39	2							2	\$ 70,472
40-44	1							1	\$ 37,095
45-49									
50-54	1							1	\$ 49,403
55-59									
60-64									
65-69									
70 & Over									
<b>Totals</b>	<b>4</b>							<b>4</b>	<b>\$ 156,970</b>

While not used in the financial computations, the following group averages are computed and shown because of their general interest.

Age: 41.6 years.

Benefit Service: 2.1 years.

Annual Pay: \$39,243.

## **APPENDIX VI**

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### **RISK COMMENTARY**

## Risk Commentary

The determination of the accrued liability and the actuarially determined contribution (i.e., total employer contribution rate) requires the use of assumptions regarding future economic and demographic experience. Risk measures, as illustrated in this report, are intended to aid in the understanding of the effects of future experience differing from the assumptions used in the course of the actuarial valuation. Risk measures may also help with illustrating the potential volatility in the accrued liability and the actuarially determined contribution that result from the differences between actual experience and the actuarial assumptions.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions due to changing conditions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contribution requirements based on the Plan's funded status); and changes in plan provisions or applicable law. The scope of an actuarial valuation does not include an analysis of the potential range of such future measurements.

Examples of risk that may reasonably be anticipated to significantly affect the plan's future financial condition include:

1. **Investment Risk** – actual investment returns may differ from the expected returns;
2. **Asset/Liability Mismatch Risk** – changes in asset values may not match changes in liabilities, thereby altering the gap between the accrued liability and assets and consequently altering the funded status and contribution requirements;
3. **Contribution Risk** – actual contributions may differ from expected future contributions. For example, actual contributions may not be made in accordance with the plan's funding policy or material changes may occur in the anticipated number of covered employees, covered payroll, or other relevant contribution base;
4. **Salary and Payroll Risk** – actual salaries and total payroll may differ from expected, resulting in actual future accrued liability, contributions and contribution rates differing from expected;
5. **Longevity Risk** – members may live longer or shorter than expected and receive pensions for a period of time other than assumed; and
6. **Other Demographic Risks** – members may terminate, retire or become disabled at times or with benefits other than assumed resulting in actual future accrued liability and contributions differing from expected.

The effects of certain trends in experience can generally be anticipated. For example if the investment return since the most recent actuarial valuation is less (or more) than the assumed rate, the cost of the plan can be expected to increase (or decrease). Likewise if longevity is improving (or worsening), increases (or decreases) in cost can be anticipated.

The computed contribution rates shown on pages 4 thru 7 may be considered as a minimum contribution rate for the selected benefit provisions that complies with the Board's funding policy. The timely receipt of the actuarially determined contributions is critical to support the financial health of the plan. Users of this report should be aware that contributions made at the actuarially determined rate do not necessarily guarantee benefit security.

# Risk Commentary (Concluded)

## PLAN MATURITY MEASURES

Risks facing a pension plan evolve over time. A young plan with virtually no investments and paying few benefits may experience little investment risk. An older plan with a large number of members in pay status and a significant trust may be much more exposed to investment risk. Generally accepted plan maturity measures are described below.

### **RATIO OF MARKET VALUE OF ASSETS TO PAYROLL**

The relationship between assets and payroll is a useful indicator of the potential volatility of contributions. For example, if the market value of assets is 2.0 times the payroll, a return on assets 5% different than assumed would equal 10% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in plan sponsor contributions as a percentage of payroll.

### **RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL**

The relationship between actuarial accrued liability and payroll is a useful indicator of the potential volatility of contributions for a fully funded plan. A funding policy that targets a funded ratio of 100% is expected to result in the ratio of assets to payroll and the ratio of liability to payroll converging over time.

The ratio of liability to payroll may also be used as a measure of sensitivity of the liability itself. For example, if the actuarial accrued liability is 2.5 times the payroll, a change in liability 2% other than assumed would equal 5% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in liability (and also plan sponsor contributions) as a percentage of payroll.

### **RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS**

A positive net cash flow means contributions exceed benefits and expenses. A negative cash flow means existing funds are being used to make payments. A certain amount of negative net cash flow is generally expected to occur when benefits are prefunded through a qualified trust. Large negative net cash flows as a percent of assets may indicate a super-mature plan or a need for additional contributions.

### **DURATION OF ACTUARIAL ACCRUED LIABILITY**

The duration of the actuarial accrued liability may be used to approximate the sensitivity to a 1% change in the assumed rate of return. For example, duration of 10 indicates that the liability would increase approximately 10% if the assumed rate of return were lowered 1%.

## ADDITIONAL RISK ASSESSMENT

Additional risk assessment is outside the scope of the annual actuarial valuation. Additional assessment may include scenario tests, sensitivity tests, stochastic modeling, stress tests, and a comparison of the present value of accrued benefits at low-risk discount rates with the actuarial accrued liability.





January 25, 2022 E-mail

Mr. Robert Wilson, Executive Director  
Missouri Local Government  
Employees Retirement System  
P.O. Box 1665  
Jefferson City, Missouri 65102

Dear Bob:

Enclosed is the report of the December 31, 2021 Initial Actuarial Valuation of LAGERS benefits for the employees of

City of Hallsville

Sincerely,

A handwritten signature in black ink that reads "Mita Drazilov". The signature is written in a cursive, flowing style.

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



January 25, 2022

City of Hallsville  
Hallsville, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the December 31, 2021 Initial Valuation for the City of Hallsville dated January 25, 2022.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2021. The unfunded actuarial accrued liability shown for each member contribution rate option is based on the 0% member contribution rate plan.

Mita Drazilov is a member of the American Academy of Actuaries and meets the Qualification Standards of the Academy of Actuaries to render the actuarial opinions herein.

Respectfully submitted,

A handwritten signature in black ink that reads "Mita Drazilov". The signature is written in a cursive, flowing style.

Mita D. Drazilov, ASA, FCA, MAAA

# City of Hallsville - General

## Employer Contribution Rates (0% Member Contribution Rate, 5 Year FAS)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	13.2%	\$26,324	\$ 202,677	16.3%	\$32,506	\$ 253,354	14.8%	\$29,515	\$ 233,050
2022	204,910	13.2	27,048	204,621	16.3	33,400	255,784	14.8	30,327	235,286
2023	210,545	13.2	27,792	206,365	16.3	34,319	257,964	14.8	31,161	237,291
2024	216,335	13.2	28,556	207,885	16.3	35,263	259,864	14.8	32,018	239,038
2025	222,284	13.2	29,341	209,156	16.3	36,232	261,452	14.8	32,898	240,499
2026	228,397	13.2	30,148	210,150	16.3	37,229	262,695	14.8	33,803	241,642
2027	234,678	13.2	30,977	210,839	16.3	38,253	263,556	14.8	34,732	242,434
2028	241,132	13.2	31,829	211,190	16.3	39,305	263,995	14.8	35,688	242,838
2029	247,763	13.2	32,705	211,170	16.3	40,385	263,970	14.8	36,669	242,815
2030	254,576	13.2	33,604	210,741	16.3	41,496	263,434	14.8	37,677	242,322

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	17.6%	\$35,099	\$ 276,139	19.3%	\$38,489	\$ 304,045	20.1%	\$40,085	\$ 319,232
2022	204,910	17.6	36,064	278,788	19.3	39,548	306,962	20.1	41,187	322,294
2023	210,545	17.6	37,056	281,164	19.3	40,635	309,578	20.1	42,320	325,040
2024	216,335	17.6	38,075	283,235	19.3	41,753	311,858	20.1	43,483	327,434
2025	222,284	17.6	39,122	284,966	19.3	42,901	313,764	20.1	44,679	329,435
2026	228,397	17.6	40,198	286,321	19.3	44,081	315,256	20.1	45,908	331,001
2027	234,678	17.6	41,303	287,259	19.3	45,293	316,289	20.1	47,170	332,086
2028	241,132	17.6	42,439	287,738	19.3	46,538	316,816	20.1	48,468	332,639
2029	247,763	17.6	43,606	287,710	19.3	47,818	316,786	20.1	49,800	332,607
2030	254,576	17.6	44,805	287,126	19.3	49,133	316,143	20.1	51,170	331,932

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	22.5%	\$44,871	\$ 354,718	22.9%	\$45,669	\$ 362,322	25.6%	\$51,053	\$ 405,399
2022	204,910	22.5	46,105	358,121	22.9	46,924	365,798	25.6	52,457	409,288
2023	210,545	22.5	47,373	361,173	22.9	48,215	368,915	25.6	53,900	412,776
2024	216,335	22.5	48,675	363,833	22.9	49,541	371,632	25.6	55,382	415,816
2025	222,284	22.5	50,014	366,057	22.9	50,903	373,904	25.6	56,905	418,358
2026	228,397	22.5	51,389	367,797	22.9	52,303	375,682	25.6	58,470	420,347
2027	234,678	22.5	52,803	369,002	22.9	53,741	376,913	25.6	60,078	421,725
2028	241,132	22.5	54,255	369,617	22.9	55,219	377,541	25.6	61,730	422,428
2029	247,763	22.5	55,747	369,581	22.9	56,738	377,505	25.6	63,427	422,387
2030	254,576	22.5	57,280	368,830	22.9	58,298	376,738	25.6	65,171	421,529

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	11.3%	\$22,535	\$ 202,677	14.4%	\$28,717	\$ 253,354	12.9%	\$25,726	\$ 233,050
2022	204,910	11.3	23,155	204,621	14.4	29,507	255,784	12.9	26,433	235,286
2023	210,545	11.3	23,792	206,365	14.4	30,318	257,964	12.9	27,160	237,291
2024	216,335	11.3	24,446	207,885	14.4	31,152	259,864	12.9	27,907	239,038
2025	222,284	11.3	25,118	209,156	14.4	32,009	261,452	12.9	28,675	240,499
2026	228,397	11.3	25,809	210,150	14.4	32,889	262,695	12.9	29,463	241,642
2027	234,678	11.3	26,519	210,839	14.4	33,794	263,556	12.9	30,273	242,434
2028	241,132	11.3	27,248	211,190	14.4	34,723	263,995	12.9	31,106	242,838
2029	247,763	11.3	27,997	211,170	14.4	35,678	263,970	12.9	31,961	242,815
2030	254,576	11.3	28,767	210,741	14.4	36,659	263,434	12.9	32,840	242,322

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	15.7%	\$31,310	\$ 276,139	17.4%	\$34,700	\$ 304,045	18.2%	\$36,296	\$ 319,232
2022	204,910	15.7	32,171	278,788	17.4	35,654	306,962	18.2	37,294	322,294
2023	210,545	15.7	33,056	281,164	17.4	36,635	309,578	18.2	38,319	325,040
2024	216,335	15.7	33,965	283,235	17.4	37,642	311,858	18.2	39,373	327,434
2025	222,284	15.7	34,899	284,966	17.4	38,677	313,764	18.2	40,456	329,435
2026	228,397	15.7	35,858	286,321	17.4	39,741	315,256	18.2	41,568	331,001
2027	234,678	15.7	36,844	287,259	17.4	40,834	316,289	18.2	42,711	332,086
2028	241,132	15.7	37,858	287,738	17.4	41,957	316,816	18.2	43,886	332,639
2029	247,763	15.7	38,899	287,710	17.4	43,111	316,786	18.2	45,093	332,607
2030	254,576	15.7	39,968	287,126	17.4	44,296	316,143	18.2	46,333	331,932

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	20.6%	\$41,082	\$ 354,718	21.0%	\$41,879	\$ 362,322	23.7%	\$47,264	\$ 405,399
2022	204,910	20.6	42,211	358,121	21.0	43,031	365,798	23.7	48,564	409,288
2023	210,545	20.6	43,372	361,173	21.0	44,214	368,915	23.7	49,899	412,776
2024	216,335	20.6	44,565	363,833	21.0	45,430	371,632	23.7	51,271	415,816
2025	222,284	20.6	45,791	366,057	21.0	46,680	373,904	23.7	52,681	418,358
2026	228,397	20.6	47,050	367,797	21.0	47,963	375,682	23.7	54,130	420,347
2027	234,678	20.6	48,344	369,002	21.0	49,282	376,913	23.7	55,619	421,725
2028	241,132	20.6	49,673	369,617	21.0	50,638	377,541	23.7	57,148	422,428
2029	247,763	20.6	51,039	369,581	21.0	52,030	377,505	23.7	58,720	422,387
2030	254,576	20.6	52,443	368,830	21.0	53,461	376,738	23.7	60,335	421,529

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	9.4%	\$18,746	\$ 202,677	12.5%	\$24,928	\$ 253,354	11.0%	\$21,937	\$ 233,050
2022	204,910	9.4	19,262	204,621	12.5	25,614	255,784	11.0	22,540	235,286
2023	210,545	9.4	19,791	206,365	12.5	26,318	257,964	11.0	23,160	237,291
2024	216,335	9.4	20,335	207,885	12.5	27,042	259,864	11.0	23,797	239,038
2025	222,284	9.4	20,895	209,156	12.5	27,786	261,452	11.0	24,451	240,499
2026	228,397	9.4	21,469	210,150	12.5	28,550	262,695	11.0	25,124	241,642
2027	234,678	9.4	22,060	210,839	12.5	29,335	263,556	11.0	25,815	242,434
2028	241,132	9.4	22,666	211,190	12.5	30,142	263,995	11.0	26,525	242,838
2029	247,763	9.4	23,290	211,170	12.5	30,970	263,970	11.0	27,254	242,815
2030	254,576	9.4	23,930	210,741	12.5	31,822	263,434	11.0	28,003	242,322

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	13.8%	\$27,521	\$ 276,139	15.5%	\$30,911	\$ 304,045	16.3%	\$32,506	\$ 319,232
2022	204,910	13.8	28,278	278,788	15.5	31,761	306,962	16.3	33,400	322,294
2023	210,545	13.8	29,055	281,164	15.5	32,634	309,578	16.3	34,319	325,040
2024	216,335	13.8	29,854	283,235	15.5	33,532	311,858	16.3	35,263	327,434
2025	222,284	13.8	30,675	284,966	15.5	34,454	313,764	16.3	36,232	329,435
2026	228,397	13.8	31,519	286,321	15.5	35,402	315,256	16.3	37,229	331,001
2027	234,678	13.8	32,386	287,259	15.5	36,375	316,289	16.3	38,253	332,086
2028	241,132	13.8	33,276	287,738	15.5	37,375	316,816	16.3	39,305	332,639
2029	247,763	13.8	34,191	287,710	15.5	38,403	316,786	16.3	40,385	332,607
2030	254,576	13.8	35,131	287,126	15.5	39,459	316,143	16.3	41,496	331,932

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	18.7%	\$37,293	\$ 354,718	19.1%	\$38,090	\$ 362,322	21.8%	\$43,475	\$ 405,399
2022	204,910	18.7	38,318	358,121	19.1	39,138	365,798	21.8	44,670	409,288
2023	210,545	18.7	39,372	361,173	19.1	40,214	368,915	21.8	45,899	412,776
2024	216,335	18.7	40,455	363,833	19.1	41,320	371,632	21.8	47,161	415,816
2025	222,284	18.7	41,567	366,057	19.1	42,456	373,904	21.8	48,458	418,358
2026	228,397	18.7	42,710	367,797	19.1	43,624	375,682	21.8	49,791	420,347
2027	234,678	18.7	43,885	369,002	19.1	44,823	376,913	21.8	51,160	421,725
2028	241,132	18.7	45,092	369,617	19.1	46,056	377,541	21.8	52,567	422,428
2029	247,763	18.7	46,332	369,581	19.1	47,323	377,505	21.8	54,012	422,387
2030	254,576	18.7	47,606	368,830	19.1	48,624	376,738	21.8	55,498	421,529

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	7.5%	\$14,957	\$ 202,677	10.6%	\$21,139	\$ 253,354	9.1%	\$18,148	\$ 233,050
2022	204,910	7.5	15,368	204,621	10.6	21,720	255,784	9.1	18,647	235,286
2023	210,545	7.5	15,791	206,365	10.6	22,318	257,964	9.1	19,160	237,291
2024	216,335	7.5	16,225	207,885	10.6	22,932	259,864	9.1	19,686	239,038
2025	222,284	7.5	16,671	209,156	10.6	23,562	261,452	9.1	20,228	240,499
2026	228,397	7.5	17,130	210,150	10.6	24,210	262,695	9.1	20,784	241,642
2027	234,678	7.5	17,601	210,839	10.6	24,876	263,556	9.1	21,356	242,434
2028	241,132	7.5	18,085	211,190	10.6	25,560	263,995	9.1	21,943	242,838
2029	247,763	7.5	18,582	211,170	10.6	26,263	263,970	9.1	22,546	242,815
2030	254,576	7.5	19,093	210,741	10.6	26,985	263,434	9.1	23,166	242,322

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	11.9%	\$23,732	\$ 276,139	13.6%	\$27,122	\$ 304,045	14.4%	\$28,717	\$ 319,232
2022	204,910	11.9	24,384	278,788	13.6	27,868	306,962	14.4	29,507	322,294
2023	210,545	11.9	25,055	281,164	13.6	28,634	309,578	14.4	30,318	325,040
2024	216,335	11.9	25,744	283,235	13.6	29,422	311,858	14.4	31,152	327,434
2025	222,284	11.9	26,452	284,966	13.6	30,231	313,764	14.4	32,009	329,435
2026	228,397	11.9	27,179	286,321	13.6	31,062	315,256	14.4	32,889	331,001
2027	234,678	11.9	27,927	287,259	13.6	31,916	316,289	14.4	33,794	332,086
2028	241,132	11.9	28,695	287,738	13.6	32,794	316,816	14.4	34,723	332,639
2029	247,763	11.9	29,484	287,710	13.6	33,696	316,786	14.4	35,678	332,607
2030	254,576	11.9	30,295	287,126	13.6	34,622	316,143	14.4	36,659	331,932

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	16.8%	\$33,504	\$ 354,718	17.2%	\$34,301	\$ 362,322	19.9%	\$39,686	\$ 405,399
2022	204,910	16.8	34,425	358,121	17.2	35,245	365,798	19.9	40,777	409,288
2023	210,545	16.8	35,372	361,173	17.2	36,214	368,915	19.9	41,898	412,776
2024	216,335	16.8	36,344	363,833	17.2	37,210	371,632	19.9	43,051	415,816
2025	222,284	16.8	37,344	366,057	17.2	38,233	373,904	19.9	44,235	418,358
2026	228,397	16.8	38,371	367,797	17.2	39,284	375,682	19.9	45,451	420,347
2027	234,678	16.8	39,426	369,002	17.2	40,365	376,913	19.9	46,701	421,725
2028	241,132	16.8	40,510	369,617	17.2	41,475	377,541	19.9	47,985	422,428
2029	247,763	16.8	41,624	369,581	17.2	42,615	377,505	19.9	49,305	422,387
2030	254,576	16.8	42,769	368,830	17.2	43,787	376,738	19.9	50,661	421,529

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (0% Member Contribution Rate, 3 Year FAS)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	13.6%	\$27,122	\$ 209,453	16.9%	\$33,703	\$ 261,807	15.4%	\$30,712	\$ 240,856
2022	204,910	13.6	27,868	211,462	16.9	34,630	264,318	15.4	31,556	243,166
2023	210,545	13.6	28,634	213,264	16.9	35,582	266,570	15.4	32,424	245,238
2024	216,335	13.6	29,422	214,835	16.9	36,561	268,533	15.4	33,316	247,044
2025	222,284	13.6	30,231	216,148	16.9	37,566	270,174	15.4	34,232	248,554
2026	228,397	13.6	31,062	217,176	16.9	38,599	271,458	15.4	35,173	249,736
2027	234,678	13.6	31,916	217,888	16.9	39,661	272,348	15.4	36,140	250,554
2028	241,132	13.6	32,794	218,251	16.9	40,751	272,802	15.4	37,134	250,971
2029	247,763	13.6	33,696	218,230	16.9	41,872	272,776	15.4	38,156	250,947
2030	254,576	13.6	34,622	217,787	16.9	43,023	272,222	15.4	39,205	250,437

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	18.2%	\$36,296	\$ 285,346	20.0%	\$39,885	\$ 314,141	20.9%	\$41,680	\$ 329,875
2022	204,910	18.2	37,294	288,083	20.0	40,982	317,154	20.9	42,826	333,039
2023	210,545	18.2	38,319	290,538	20.0	42,109	319,857	20.9	44,004	335,877
2024	216,335	18.2	39,373	292,678	20.0	43,267	322,213	20.9	45,214	338,350
2025	222,284	18.2	40,456	294,467	20.0	44,457	324,182	20.9	46,457	340,418
2026	228,397	18.2	41,568	295,867	20.0	45,679	325,723	20.9	47,735	342,036
2027	234,678	18.2	42,711	296,837	20.0	46,936	326,790	20.9	49,048	343,157
2028	241,132	18.2	43,886	297,332	20.0	48,226	327,334	20.9	50,397	343,729
2029	247,763	18.2	45,093	297,303	20.0	49,553	327,303	20.9	51,782	343,696
2030	254,576	18.2	46,333	296,699	20.0	50,915	326,638	20.9	53,206	342,998

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	23.1%	\$46,067	\$ 366,504	23.6%	\$47,065	\$ 374,347	26.4%	\$52,648	\$ 418,861
2022	204,910	23.1	47,334	370,020	23.6	48,359	377,938	26.4	54,096	422,879
2023	210,545	23.1	48,636	373,173	23.6	49,689	381,158	26.4	55,584	426,482
2024	216,335	23.1	49,973	375,921	23.6	51,055	383,965	26.4	57,112	429,623
2025	222,284	23.1	51,348	378,219	23.6	52,459	386,312	26.4	58,683	432,249
2026	228,397	23.1	52,760	380,017	23.6	53,902	388,149	26.4	60,297	434,304
2027	234,678	23.1	54,211	381,262	23.6	55,384	389,421	26.4	61,955	435,727
2028	241,132	23.1	55,701	381,897	23.6	56,907	390,070	26.4	63,659	436,453
2029	247,763	23.1	57,233	381,860	23.6	58,472	390,032	26.4	65,409	436,411
2030	254,576	23.1	58,807	381,085	23.6	60,080	389,240	26.4	67,208	435,525

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	11.7%	\$23,333	\$ 209,453	15.0%	\$29,914	\$ 261,807	13.5%	\$26,923	\$ 240,856
2022	204,910	11.7	23,974	211,462	15.0	30,737	264,318	13.5	27,663	243,166
2023	210,545	11.7	24,634	213,264	15.0	31,582	266,570	13.5	28,424	245,238
2024	216,335	11.7	25,311	214,835	15.0	32,450	268,533	13.5	29,205	247,044
2025	222,284	11.7	26,007	216,148	15.0	33,343	270,174	13.5	30,008	248,554
2026	228,397	11.7	26,722	217,176	15.0	34,260	271,458	13.5	30,834	249,736
2027	234,678	11.7	27,457	217,888	15.0	35,202	272,348	13.5	31,682	250,554
2028	241,132	11.7	28,212	218,251	15.0	36,170	272,802	13.5	32,553	250,971
2029	247,763	11.7	28,988	218,230	15.0	37,164	272,776	13.5	33,448	250,947
2030	254,576	11.7	29,785	217,787	15.0	38,186	272,222	13.5	34,368	250,437

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	16.3%	\$32,506	\$ 285,346	18.1%	\$36,096	\$ 314,141	19.0%	\$37,891	\$ 329,875
2022	204,910	16.3	33,400	288,083	18.1	37,089	317,154	19.0	38,933	333,039
2023	210,545	16.3	34,319	290,538	18.1	38,109	319,857	19.0	40,004	335,877
2024	216,335	16.3	35,263	292,678	18.1	39,157	322,213	19.0	41,104	338,350
2025	222,284	16.3	36,232	294,467	18.1	40,233	324,182	19.0	42,234	340,418
2026	228,397	16.3	37,229	295,867	18.1	41,340	325,723	19.0	43,395	342,036
2027	234,678	16.3	38,253	296,837	18.1	42,477	326,790	19.0	44,589	343,157
2028	241,132	16.3	39,305	297,332	18.1	43,645	327,334	19.0	45,815	343,729
2029	247,763	16.3	40,385	297,303	18.1	44,845	327,303	19.0	47,075	343,696
2030	254,576	16.3	41,496	296,699	18.1	46,078	326,638	19.0	48,369	342,998

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	21.2%	\$42,278	\$ 366,504	21.7%	\$43,275	\$ 374,347	24.5%	\$48,859	\$ 418,861
2022	204,910	21.2	43,441	370,020	21.7	44,465	377,938	24.5	50,203	422,879
2023	210,545	21.2	44,636	373,173	21.7	45,688	381,158	24.5	51,584	426,482
2024	216,335	21.2	45,863	375,921	21.7	46,945	383,965	24.5	53,002	429,623
2025	222,284	21.2	47,124	378,219	21.7	48,236	386,312	24.5	54,460	432,249
2026	228,397	21.2	48,420	380,017	21.7	49,562	388,149	24.5	55,957	434,304
2027	234,678	21.2	49,752	381,262	21.7	50,925	389,421	24.5	57,496	435,727
2028	241,132	21.2	51,120	381,897	21.7	52,326	390,070	24.5	59,077	436,453
2029	247,763	21.2	52,526	381,860	21.7	53,765	390,032	24.5	60,702	436,411
2030	254,576	21.2	53,970	381,085	21.7	55,243	389,240	24.5	62,371	435,525

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.





# City of Hallsville - General

## Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	9.8%	\$19,544	\$ 209,453	13.1%	\$26,125	\$ 261,807	11.6%	\$23,133	\$ 240,856
2022	204,910	9.8	20,081	211,462	13.1	26,843	264,318	11.6	23,770	243,166
2023	210,545	9.8	20,633	213,264	13.1	27,581	266,570	11.6	24,423	245,238
2024	216,335	9.8	21,201	214,835	13.1	28,340	268,533	11.6	25,095	247,044
2025	222,284	9.8	21,784	216,148	13.1	29,119	270,174	11.6	25,785	248,554
2026	228,397	9.8	22,383	217,176	13.1	29,920	271,458	11.6	26,494	249,736
2027	234,678	9.8	22,998	217,888	13.1	30,743	272,348	11.6	27,223	250,554
2028	241,132	9.8	23,631	218,251	13.1	31,588	272,802	11.6	27,971	250,971
2029	247,763	9.8	24,281	218,230	13.1	32,457	272,776	11.6	28,741	250,947
2030	254,576	9.8	24,948	217,787	13.1	33,349	272,222	11.6	29,531	250,437

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	14.4%	\$28,717	\$ 285,346	16.2%	\$32,307	\$ 314,141	17.1%	\$34,102	\$ 329,875
2022	204,910	14.4	29,507	288,083	16.2	33,195	317,154	17.1	35,040	333,039
2023	210,545	14.4	30,318	290,538	16.2	34,108	319,857	17.1	36,003	335,877
2024	216,335	14.4	31,152	292,678	16.2	35,046	322,213	17.1	36,993	338,350
2025	222,284	14.4	32,009	294,467	16.2	36,010	324,182	17.1	38,011	340,418
2026	228,397	14.4	32,889	295,867	16.2	37,000	325,723	17.1	39,056	342,036
2027	234,678	14.4	33,794	296,837	16.2	38,018	326,790	17.1	40,130	343,157
2028	241,132	14.4	34,723	297,332	16.2	39,063	327,334	17.1	41,234	343,729
2029	247,763	14.4	35,678	297,303	16.2	40,138	327,303	17.1	42,367	343,696
2030	254,576	14.4	36,659	296,699	16.2	41,241	326,638	17.1	43,532	342,998

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	19.3%	\$38,489	\$ 366,504	19.8%	\$39,486	\$ 374,347	22.6%	\$45,070	\$ 418,861
2022	204,910	19.3	39,548	370,020	19.8	40,572	377,938	22.6	46,310	422,879
2023	210,545	19.3	40,635	373,173	19.8	41,688	381,158	22.6	47,583	426,482
2024	216,335	19.3	41,753	375,921	19.8	42,834	383,965	22.6	48,892	429,623
2025	222,284	19.3	42,901	378,219	19.8	44,012	386,312	22.6	50,236	432,249
2026	228,397	19.3	44,081	380,017	19.8	45,223	388,149	22.6	51,618	434,304
2027	234,678	19.3	45,293	381,262	19.8	46,466	389,421	22.6	53,037	435,727
2028	241,132	19.3	46,538	381,897	19.8	47,744	390,070	22.6	54,496	436,453
2029	247,763	19.3	47,818	381,860	19.8	49,057	390,032	22.6	55,994	436,411
2030	254,576	19.3	49,133	381,085	19.8	50,406	389,240	22.6	57,534	435,525

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	7.9%	\$15,755	\$ 209,453	11.2%	\$22,336	\$ 261,807	9.7%	\$19,344	\$ 240,856
2022	204,910	7.9	16,188	211,462	11.2	22,950	264,318	9.7	19,876	243,166
2023	210,545	7.9	16,633	213,264	11.2	23,581	266,570	9.7	20,423	245,238
2024	216,335	7.9	17,090	214,835	11.2	24,230	268,533	9.7	20,984	247,044
2025	222,284	7.9	17,560	216,148	11.2	24,896	270,174	9.7	21,562	248,554
2026	228,397	7.9	18,043	217,176	11.2	25,580	271,458	9.7	22,155	249,736
2027	234,678	7.9	18,540	217,888	11.2	26,284	272,348	9.7	22,764	250,554
2028	241,132	7.9	19,049	218,251	11.2	27,007	272,802	9.7	23,390	250,971
2029	247,763	7.9	19,573	218,230	11.2	27,749	272,776	9.7	24,033	250,947
2030	254,576	7.9	20,112	217,787	11.2	28,513	272,222	9.7	24,694	250,437

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	12.5%	\$24,928	\$ 285,346	14.3%	\$28,518	\$ 314,141	15.2%	\$30,313	\$ 329,875
2022	204,910	12.5	25,614	288,083	14.3	29,302	317,154	15.2	31,146	333,039
2023	210,545	12.5	26,318	290,538	14.3	30,108	319,857	15.2	32,003	335,877
2024	216,335	12.5	27,042	292,678	14.3	30,936	322,213	15.2	32,883	338,350
2025	222,284	12.5	27,786	294,467	14.3	31,787	324,182	15.2	33,787	340,418
2026	228,397	12.5	28,550	295,867	14.3	32,661	325,723	15.2	34,716	342,036
2027	234,678	12.5	29,335	296,837	14.3	33,559	326,790	15.2	35,671	343,157
2028	241,132	12.5	30,142	297,332	14.3	34,482	327,334	15.2	36,652	343,729
2029	247,763	12.5	30,970	297,303	14.3	35,430	327,303	15.2	37,660	343,696
2030	254,576	12.5	31,822	296,699	14.3	36,404	326,638	15.2	38,696	342,998

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	17.4%	\$34,700	\$ 366,504	17.9%	\$35,697	\$ 374,347	20.7%	\$41,281	\$ 418,861
2022	204,910	17.4	35,654	370,020	17.9	36,679	377,938	20.7	42,416	422,879
2023	210,545	17.4	36,635	373,173	17.9	37,688	381,158	20.7	43,583	426,482
2024	216,335	17.4	37,642	375,921	17.9	38,724	383,965	20.7	44,781	429,623
2025	222,284	17.4	38,677	378,219	17.9	39,789	386,312	20.7	46,013	432,249
2026	228,397	17.4	39,741	380,017	17.9	40,883	388,149	20.7	47,278	434,304
2027	234,678	17.4	40,834	381,262	17.9	42,007	389,421	20.7	48,578	435,727
2028	241,132	17.4	41,957	381,897	17.9	43,163	390,070	20.7	49,914	436,453
2029	247,763	17.4	43,111	381,860	17.9	44,350	390,032	20.7	51,287	436,411
2030	254,576	17.4	44,296	381,085	17.9	45,569	389,240	20.7	52,697	435,525

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (0% Member Contribution Rate, 5 Year FAS)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	13.9%	\$27,720	\$ 213,572	17.1%	\$34,102	\$ 266,976	16.3%	\$32,506	\$ 257,469
2022	204,910	13.9	28,482	215,621	17.1	35,040	269,537	16.3	33,400	259,939
2023	210,545	13.9	29,266	217,458	17.1	36,003	271,834	16.3	34,319	262,154
2024	216,335	13.9	30,071	219,059	17.1	36,993	273,836	16.3	35,263	264,085
2025	222,284	13.9	30,897	220,398	17.1	38,011	275,510	16.3	36,232	265,699
2026	228,397	13.9	31,747	221,446	17.1	39,056	276,820	16.3	37,229	266,962
2027	234,678	13.9	32,620	222,172	17.1	40,130	277,727	16.3	38,253	267,837
2028	241,132	13.9	33,517	222,542	17.1	41,234	278,190	16.3	39,305	268,283
2029	247,763	13.9	34,439	222,521	17.1	42,367	278,163	16.3	40,385	268,257
2030	254,576	13.9	35,386	222,069	17.1	43,532	277,598	16.3	41,496	267,712

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	19.0%	\$37,891	\$ 299,890	20.3%	\$40,483	\$ 320,405	21.5%	\$42,877	\$ 342,343
2022	204,910	19.0	38,933	302,767	20.3	41,597	323,479	21.5	44,056	345,627
2023	210,545	19.0	40,004	305,347	20.3	42,741	326,235	21.5	45,267	348,572
2024	216,335	19.0	41,104	307,596	20.3	43,916	328,637	21.5	46,512	351,139
2025	222,284	19.0	42,234	309,476	20.3	45,124	330,646	21.5	47,791	353,285
2026	228,397	19.0	43,395	310,947	20.3	46,365	332,218	21.5	49,105	354,965
2027	234,678	19.0	44,589	311,966	20.3	47,640	333,307	21.5	50,456	356,128
2028	241,132	19.0	45,815	312,486	20.3	48,950	333,862	21.5	51,843	356,721
2029	247,763	19.0	47,075	312,456	20.3	50,296	333,830	21.5	53,269	356,687
2030	254,576	19.0	48,369	311,821	20.3	51,679	333,152	21.5	54,734	355,963

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	23.6%	\$47,065	\$ 373,798	24.3%	\$48,461	\$ 384,765	26.9%	\$53,646	\$ 427,212
2022	204,910	23.6	48,359	377,384	24.3	49,793	388,456	26.9	55,121	431,310
2023	210,545	23.6	49,689	380,600	24.3	51,162	391,766	26.9	56,637	434,985
2024	216,335	23.6	51,055	383,403	24.3	52,569	394,651	26.9	58,194	438,188
2025	222,284	23.6	52,459	385,746	24.3	54,015	397,063	26.9	59,794	440,866
2026	228,397	23.6	53,902	387,580	24.3	55,500	398,951	26.9	61,439	442,962
2027	234,678	23.6	55,384	388,850	24.3	57,027	400,258	26.9	63,128	444,414
2028	241,132	23.6	56,907	389,498	24.3	58,595	400,925	26.9	64,865	445,154
2029	247,763	23.6	58,472	389,461	24.3	60,206	400,886	26.9	66,648	445,111
2030	254,576	23.6	60,080	388,670	24.3	61,862	400,072	26.9	68,481	444,207

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	12.0%	\$23,931	\$ 213,572	15.2%	\$30,313	\$ 266,976	14.4%	\$28,717	\$ 257,469
2022	204,910	12.0	24,589	215,621	15.2	31,146	269,537	14.4	29,507	259,939
2023	210,545	12.0	25,265	217,458	15.2	32,003	271,834	14.4	30,318	262,154
2024	216,335	12.0	25,960	219,059	15.2	32,883	273,836	14.4	31,152	264,085
2025	222,284	12.0	26,674	220,398	15.2	33,787	275,510	14.4	32,009	265,699
2026	228,397	12.0	27,408	221,446	15.2	34,716	276,820	14.4	32,889	266,962
2027	234,678	12.0	28,161	222,172	15.2	35,671	277,727	14.4	33,794	267,837
2028	241,132	12.0	28,936	222,542	15.2	36,652	278,190	14.4	34,723	268,283
2029	247,763	12.0	29,732	222,521	15.2	37,660	278,163	14.4	35,678	268,257
2030	254,576	12.0	30,549	222,069	15.2	38,696	277,598	14.4	36,659	267,712

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	17.1%	\$34,102	\$ 299,890	18.4%	\$36,694	\$ 320,405	19.6%	\$39,087	\$ 342,343
2022	204,910	17.1	35,040	302,767	18.4	37,703	323,479	19.6	40,162	345,627
2023	210,545	17.1	36,003	305,347	18.4	38,740	326,235	19.6	41,267	348,572
2024	216,335	17.1	36,993	307,596	18.4	39,806	328,637	19.6	42,402	351,139
2025	222,284	17.1	38,011	309,476	18.4	40,900	330,646	19.6	43,568	353,285
2026	228,397	17.1	39,056	310,947	18.4	42,025	332,218	19.6	44,766	354,965
2027	234,678	17.1	40,130	311,966	18.4	43,181	333,307	19.6	45,997	356,128
2028	241,132	17.1	41,234	312,486	18.4	44,368	333,862	19.6	47,262	356,721
2029	247,763	17.1	42,367	312,456	18.4	45,588	333,830	19.6	48,562	356,687
2030	254,576	17.1	43,532	311,821	18.4	46,842	333,152	19.6	49,897	355,963

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	21.7%	\$43,275	\$ 373,798	22.4%	\$44,671	\$ 384,765	25.0%	\$49,857	\$ 427,212
2022	204,910	21.7	44,465	377,384	22.4	45,900	388,456	25.0	51,228	431,310
2023	210,545	21.7	45,688	380,600	22.4	47,162	391,766	25.0	52,636	434,985
2024	216,335	21.7	46,945	383,403	22.4	48,459	394,651	25.0	54,084	438,188
2025	222,284	21.7	48,236	385,746	22.4	49,792	397,063	25.0	55,571	440,866
2026	228,397	21.7	49,562	387,580	22.4	51,161	398,951	25.0	57,099	442,962
2027	234,678	21.7	50,925	388,850	22.4	52,568	400,258	25.0	58,670	444,414
2028	241,132	21.7	52,326	389,498	22.4	54,014	400,925	25.0	60,283	445,154
2029	247,763	21.7	53,765	389,461	22.4	55,499	400,886	25.0	61,941	445,111
2030	254,576	21.7	55,243	388,670	22.4	57,025	400,072	25.0	63,644	444,207

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	10.1%	\$20,142	\$ 213,572	13.3%	\$26,524	\$ 266,976	12.5%	\$24,928	\$ 257,469
2022	204,910	10.1	20,696	215,621	13.3	27,253	269,537	12.5	25,614	259,939
2023	210,545	10.1	21,265	217,458	13.3	28,002	271,834	12.5	26,318	262,154
2024	216,335	10.1	21,850	219,059	13.3	28,773	273,836	12.5	27,042	264,085
2025	222,284	10.1	22,451	220,398	13.3	29,564	275,510	12.5	27,786	265,699
2026	228,397	10.1	23,068	221,446	13.3	30,377	276,820	12.5	28,550	266,962
2027	234,678	10.1	23,702	222,172	13.3	31,212	277,727	12.5	29,335	267,837
2028	241,132	10.1	24,354	222,542	13.3	32,071	278,190	12.5	30,142	268,283
2029	247,763	10.1	25,024	222,521	13.3	32,952	278,163	12.5	30,970	268,257
2030	254,576	10.1	25,712	222,069	13.3	33,859	277,598	12.5	31,822	267,712

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	15.2%	\$30,313	\$ 299,890	16.5%	\$32,905	\$ 320,405	17.7%	\$35,298	\$ 342,343
2022	204,910	15.2	31,146	302,767	16.5	33,810	323,479	17.7	36,269	345,627
2023	210,545	15.2	32,003	305,347	16.5	34,740	326,235	17.7	37,266	348,572
2024	216,335	15.2	32,883	307,596	16.5	35,695	328,637	17.7	38,291	351,139
2025	222,284	15.2	33,787	309,476	16.5	36,677	330,646	17.7	39,344	353,285
2026	228,397	15.2	34,716	310,947	16.5	37,686	332,218	17.7	40,426	354,965
2027	234,678	15.2	35,671	311,966	16.5	38,722	333,307	17.7	41,538	356,128
2028	241,132	15.2	36,652	312,486	16.5	39,787	333,862	17.7	42,680	356,721
2029	247,763	15.2	37,660	312,456	16.5	40,881	333,830	17.7	43,854	356,687
2030	254,576	15.2	38,696	311,821	16.5	42,005	333,152	17.7	45,060	355,963

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	19.8%	\$39,486	\$ 373,798	20.5%	\$40,882	\$ 384,765	23.1%	\$46,067	\$ 427,212
2022	204,910	19.8	40,572	377,384	20.5	42,007	388,456	23.1	47,334	431,310
2023	210,545	19.8	41,688	380,600	20.5	43,162	391,766	23.1	48,636	434,985
2024	216,335	19.8	42,834	383,403	20.5	44,349	394,651	23.1	49,973	438,188
2025	222,284	19.8	44,012	385,746	20.5	45,568	397,063	23.1	51,348	440,866
2026	228,397	19.8	45,223	387,580	20.5	46,821	398,951	23.1	52,760	442,962
2027	234,678	19.8	46,466	388,850	20.5	48,109	400,258	23.1	54,211	444,414
2028	241,132	19.8	47,744	389,498	20.5	49,432	400,925	23.1	55,701	445,154
2029	247,763	19.8	49,057	389,461	20.5	50,791	400,886	23.1	57,233	445,111
2030	254,576	19.8	50,406	388,670	20.5	52,188	400,072	23.1	58,807	444,207

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	8.2%	\$16,353	\$ 213,572	11.4%	\$22,735	\$ 266,976	10.6%	\$21,139	\$ 257,469
2022	204,910	8.2	16,803	215,621	11.4	23,360	269,537	10.6	21,720	259,939
2023	210,545	8.2	17,265	217,458	11.4	24,002	271,834	10.6	22,318	262,154
2024	216,335	8.2	17,739	219,059	11.4	24,662	273,836	10.6	22,932	264,085
2025	222,284	8.2	18,227	220,398	11.4	25,340	275,510	10.6	23,562	265,699
2026	228,397	8.2	18,729	221,446	11.4	26,037	276,820	10.6	24,210	266,962
2027	234,678	8.2	19,244	222,172	11.4	26,753	277,727	10.6	24,876	267,837
2028	241,132	8.2	19,773	222,542	11.4	27,489	278,190	10.6	25,560	268,283
2029	247,763	8.2	20,317	222,521	11.4	28,245	278,163	10.6	26,263	268,257
2030	254,576	8.2	20,875	222,069	11.4	29,022	277,598	10.6	26,985	267,712

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	13.3%	\$26,524	\$ 299,890	14.6%	\$29,116	\$ 320,405	15.8%	\$31,509	\$ 342,343
2022	204,910	13.3	27,253	302,767	14.6	29,917	323,479	15.8	32,376	345,627
2023	210,545	13.3	28,002	305,347	14.6	30,740	326,235	15.8	33,266	348,572
2024	216,335	13.3	28,773	307,596	14.6	31,585	328,637	15.8	34,181	351,139
2025	222,284	13.3	29,564	309,476	14.6	32,453	330,646	15.8	35,121	353,285
2026	228,397	13.3	30,377	310,947	14.6	33,346	332,218	15.8	36,087	354,965
2027	234,678	13.3	31,212	311,966	14.6	34,263	333,307	15.8	37,079	356,128
2028	241,132	13.3	32,071	312,486	14.6	35,205	333,862	15.8	38,099	356,721
2029	247,763	13.3	32,952	312,456	14.6	36,173	333,830	15.8	39,147	356,687
2030	254,576	13.3	33,859	311,821	14.6	37,168	333,152	15.8	40,223	355,963

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	17.9%	\$35,697	\$ 373,798	18.6%	\$37,093	\$ 384,765	21.2%	\$42,278	\$ 427,212
2022	204,910	17.9	36,679	377,384	18.6	38,113	388,456	21.2	43,441	431,310
2023	210,545	17.9	37,688	380,600	18.6	39,161	391,766	21.2	44,636	434,985
2024	216,335	17.9	38,724	383,403	18.6	40,238	394,651	21.2	45,863	438,188
2025	222,284	17.9	39,789	385,746	18.6	41,345	397,063	21.2	47,124	440,866
2026	228,397	17.9	40,883	387,580	18.6	42,482	398,951	21.2	48,420	442,962
2027	234,678	17.9	42,007	388,850	18.6	43,650	400,258	21.2	49,752	444,414
2028	241,132	17.9	43,163	389,498	18.6	44,851	400,925	21.2	51,120	445,154
2029	247,763	17.9	44,350	389,461	18.6	46,084	400,886	21.2	52,526	445,111
2030	254,576	17.9	45,569	388,670	18.6	47,351	400,072	21.2	53,970	444,207

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (0% Member Contribution Rate, 3 Year FAS)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	14.3%	\$28,518	\$ 220,808	17.7%	\$35,298	\$ 276,013	16.9%	\$33,703	\$ 266,241
2022	204,910	14.3	29,302	222,926	17.7	36,269	278,661	16.9	34,630	268,795
2023	210,545	14.3	30,108	224,826	17.7	37,266	281,036	16.9	35,582	271,085
2024	216,335	14.3	30,936	226,482	17.7	38,291	283,106	16.9	36,561	273,081
2025	222,284	14.3	31,787	227,866	17.7	39,344	284,836	16.9	37,566	274,750
2026	228,397	14.3	32,661	228,949	17.7	40,426	286,190	16.9	38,599	276,056
2027	234,678	14.3	33,559	229,699	17.7	41,538	287,128	16.9	39,661	276,961
2028	241,132	14.3	34,482	230,082	17.7	42,680	287,606	16.9	40,751	277,422
2029	247,763	14.3	35,430	230,060	17.7	43,854	287,578	16.9	41,872	277,395
2030	254,576	14.3	36,404	229,593	17.7	45,060	286,994	16.9	43,023	276,832

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	19.6%	\$39,087	\$ 310,068	21.0%	\$41,879	\$ 331,196	22.3%	\$44,472	\$ 353,911
2022	204,910	19.6	40,162	313,042	21.0	43,031	334,373	22.3	45,695	357,306
2023	210,545	19.6	41,267	315,709	21.0	44,214	337,222	22.3	46,952	360,351
2024	216,335	19.6	42,402	318,034	21.0	45,430	339,705	22.3	48,243	363,005
2025	222,284	19.6	43,568	319,978	21.0	46,680	341,781	22.3	49,569	365,224
2026	228,397	19.6	44,766	321,499	21.0	47,963	343,406	22.3	50,933	366,960
2027	234,678	19.6	45,997	322,553	21.0	49,282	344,531	22.3	52,333	368,163
2028	241,132	19.6	47,262	323,090	21.0	50,638	345,105	22.3	53,772	368,776
2029	247,763	19.6	48,562	323,059	21.0	52,030	345,072	22.3	55,251	368,741
2030	254,576	19.6	49,897	322,403	21.0	53,461	344,371	22.3	56,770	367,992

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	24.4%	\$48,660	\$ 386,399	25.0%	\$49,857	\$ 397,759	27.7%	\$55,241	\$ 441,604
2022	204,910	24.4	49,998	390,106	25.0	51,228	401,575	27.7	56,760	445,840
2023	210,545	24.4	51,373	393,430	25.0	52,636	404,997	27.7	58,321	449,639
2024	216,335	24.4	52,786	396,327	25.0	54,084	407,979	27.7	59,925	452,950
2025	222,284	24.4	54,237	398,749	25.0	55,571	410,473	27.7	61,573	455,719
2026	228,397	24.4	55,729	400,645	25.0	57,099	412,424	27.7	63,266	457,886
2027	234,678	24.4	57,261	401,958	25.0	58,670	413,776	27.7	65,006	459,387
2028	241,132	24.4	58,836	402,628	25.0	60,283	414,465	27.7	66,794	460,152
2029	247,763	24.4	60,454	402,589	25.0	61,941	414,425	27.7	68,630	460,108
2030	254,576	24.4	62,117	401,771	25.0	63,644	413,583	27.7	70,518	459,174

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	12.4%	\$24,729	\$ 220,808	15.8%	\$31,509	\$ 276,013	15.0%	\$29,914	\$ 266,241
2022	204,910	12.4	25,409	222,926	15.8	32,376	278,661	15.0	30,737	268,795
2023	210,545	12.4	26,108	224,826	15.8	33,266	281,036	15.0	31,582	271,085
2024	216,335	12.4	26,826	226,482	15.8	34,181	283,106	15.0	32,450	273,081
2025	222,284	12.4	27,563	227,866	15.8	35,121	284,836	15.0	33,343	274,750
2026	228,397	12.4	28,321	228,949	15.8	36,087	286,190	15.0	34,260	276,056
2027	234,678	12.4	29,100	229,699	15.8	37,079	287,128	15.0	35,202	276,961
2028	241,132	12.4	29,900	230,082	15.8	38,099	287,606	15.0	36,170	277,422
2029	247,763	12.4	30,723	230,060	15.8	39,147	287,578	15.0	37,164	277,395
2030	254,576	12.4	31,567	229,593	15.8	40,223	286,994	15.0	38,186	276,832

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	17.7%	\$35,298	\$ 310,068	19.1%	\$38,090	\$ 331,196	20.4%	\$40,683	\$ 353,911
2022	204,910	17.7	36,269	313,042	19.1	39,138	334,373	20.4	41,802	357,306
2023	210,545	17.7	37,266	315,709	19.1	40,214	337,222	20.4	42,951	360,351
2024	216,335	17.7	38,291	318,034	19.1	41,320	339,705	20.4	44,132	363,005
2025	222,284	17.7	39,344	319,978	19.1	42,456	341,781	20.4	45,346	365,224
2026	228,397	17.7	40,426	321,499	19.1	43,624	343,406	20.4	46,593	366,960
2027	234,678	17.7	41,538	322,553	19.1	44,823	344,531	20.4	47,874	368,163
2028	241,132	17.7	42,680	323,090	19.1	46,056	345,105	20.4	49,191	368,776
2029	247,763	17.7	43,854	323,059	19.1	47,323	345,072	20.4	50,544	368,741
2030	254,576	17.7	45,060	322,403	19.1	48,624	344,371	20.4	51,934	367,992

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	22.5%	\$44,871	\$ 386,399	23.1%	\$46,067	\$ 397,759	25.8%	\$51,452	\$ 441,604
2022	204,910	22.5	46,105	390,106	23.1	47,334	401,575	25.8	52,867	445,840
2023	210,545	22.5	47,373	393,430	23.1	48,636	404,997	25.8	54,321	449,639
2024	216,335	22.5	48,675	396,327	23.1	49,973	407,979	25.8	55,814	452,950
2025	222,284	22.5	50,014	398,749	23.1	51,348	410,473	25.8	57,349	455,719
2026	228,397	22.5	51,389	400,645	23.1	52,760	412,424	25.8	58,926	457,886
2027	234,678	22.5	52,803	401,958	23.1	54,211	413,776	25.8	60,547	459,387
2028	241,132	22.5	54,255	402,628	23.1	55,701	414,465	25.8	62,212	460,152
2029	247,763	22.5	55,747	402,589	23.1	57,233	414,425	25.8	63,923	460,108
2030	254,576	22.5	57,280	401,771	23.1	58,807	413,583	25.8	65,681	459,174

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.





# City of Hallsville - General

## Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	10.5%	\$20,940	\$ 220,808	13.9%	\$27,720	\$ 276,013	13.1%	\$26,125	\$ 266,241
2022	204,910	10.5	21,516	222,926	13.9	28,482	278,661	13.1	26,843	268,795
2023	210,545	10.5	22,107	224,826	13.9	29,266	281,036	13.1	27,581	271,085
2024	216,335	10.5	22,715	226,482	13.9	30,071	283,106	13.1	28,340	273,081
2025	222,284	10.5	23,340	227,866	13.9	30,897	284,836	13.1	29,119	274,750
2026	228,397	10.5	23,982	228,949	13.9	31,747	286,190	13.1	29,920	276,056
2027	234,678	10.5	24,641	229,699	13.9	32,620	287,128	13.1	30,743	276,961
2028	241,132	10.5	25,319	230,082	13.9	33,517	287,606	13.1	31,588	277,422
2029	247,763	10.5	26,015	230,060	13.9	34,439	287,578	13.1	32,457	277,395
2030	254,576	10.5	26,730	229,593	13.9	35,386	286,994	13.1	33,349	276,832

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	15.8%	\$31,509	\$ 310,068	17.2%	\$34,301	\$ 331,196	18.5%	\$36,894	\$ 353,911
2022	204,910	15.8	32,376	313,042	17.2	35,245	334,373	18.5	37,908	357,306
2023	210,545	15.8	33,266	315,709	17.2	36,214	337,222	18.5	38,951	360,351
2024	216,335	15.8	34,181	318,034	17.2	37,210	339,705	18.5	40,022	363,005
2025	222,284	15.8	35,121	319,978	17.2	38,233	341,781	18.5	41,123	365,224
2026	228,397	15.8	36,087	321,499	17.2	39,284	343,406	18.5	42,253	366,960
2027	234,678	15.8	37,079	322,553	17.2	40,365	344,531	18.5	43,415	368,163
2028	241,132	15.8	38,099	323,090	17.2	41,475	345,105	18.5	44,609	368,776
2029	247,763	15.8	39,147	323,059	17.2	42,615	345,072	18.5	45,836	368,741
2030	254,576	15.8	40,223	322,403	17.2	43,787	344,371	18.5	47,097	367,992

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	20.6%	\$41,082	\$ 386,399	21.2%	\$42,278	\$ 397,759	23.9%	\$47,663	\$ 441,604
2022	204,910	20.6	42,211	390,106	21.2	43,441	401,575	23.9	48,973	445,840
2023	210,545	20.6	43,372	393,430	21.2	44,636	404,997	23.9	50,320	449,639
2024	216,335	20.6	44,565	396,327	21.2	45,863	407,979	23.9	51,704	452,950
2025	222,284	20.6	45,791	398,749	21.2	47,124	410,473	23.9	53,126	455,719
2026	228,397	20.6	47,050	400,645	21.2	48,420	412,424	23.9	54,587	457,886
2027	234,678	20.6	48,344	401,958	21.2	49,752	413,776	23.9	56,088	459,387
2028	241,132	20.6	49,673	402,628	21.2	51,120	414,465	23.9	57,631	460,152
2029	247,763	20.6	51,039	402,589	21.2	52,526	414,425	23.9	59,215	460,108
2030	254,576	20.6	52,443	401,771	21.2	53,970	413,583	23.9	60,844	459,174

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - General

## Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	8.6%	\$17,151	\$ 220,808	12.0%	\$23,931	\$ 276,013	11.2%	\$22,336	\$ 266,241
2022	204,910	8.6	17,622	222,926	12.0	24,589	278,661	11.2	22,950	268,795
2023	210,545	8.6	18,107	224,826	12.0	25,265	281,036	11.2	23,581	271,085
2024	216,335	8.6	18,605	226,482	12.0	25,960	283,106	11.2	24,230	273,081
2025	222,284	8.6	19,116	227,866	12.0	26,674	284,836	11.2	24,896	274,750
2026	228,397	8.6	19,642	228,949	12.0	27,408	286,190	11.2	25,580	276,056
2027	234,678	8.6	20,182	229,699	12.0	28,161	287,128	11.2	26,284	276,961
2028	241,132	8.6	20,737	230,082	12.0	28,936	287,606	11.2	27,007	277,422
2029	247,763	8.6	21,308	230,060	12.0	29,732	287,578	11.2	27,749	277,395
2030	254,576	8.6	21,894	229,593	12.0	30,549	286,994	11.2	28,513	276,832

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	13.9%	\$27,720	\$ 310,068	15.3%	\$30,512	\$ 331,196	16.6%	\$33,105	\$ 353,911
2022	204,910	13.9	28,482	313,042	15.3	31,351	334,373	16.6	34,015	357,306
2023	210,545	13.9	29,266	315,709	15.3	32,213	337,222	16.6	34,950	360,351
2024	216,335	13.9	30,071	318,034	15.3	33,099	339,705	16.6	35,912	363,005
2025	222,284	13.9	30,897	319,978	15.3	34,009	341,781	16.6	36,899	365,224
2026	228,397	13.9	31,747	321,499	15.3	34,945	343,406	16.6	37,914	366,960
2027	234,678	13.9	32,620	322,553	15.3	35,906	344,531	16.6	38,957	368,163
2028	241,132	13.9	33,517	323,090	15.3	36,893	345,105	16.6	40,028	368,776
2029	247,763	13.9	34,439	323,059	15.3	37,908	345,072	16.6	41,129	368,741
2030	254,576	13.9	35,386	322,403	15.3	38,950	344,371	16.6	42,260	367,992

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 199,426	18.7%	\$37,293	\$ 386,399	19.3%	\$38,489	\$ 397,759	22.0%	\$43,874	\$ 441,604
2022	204,910	18.7	38,318	390,106	19.3	39,548	401,575	22.0	45,080	445,840
2023	210,545	18.7	39,372	393,430	19.3	40,635	404,997	22.0	46,320	449,639
2024	216,335	18.7	40,455	396,327	19.3	41,753	407,979	22.0	47,594	452,950
2025	222,284	18.7	41,567	398,749	19.3	42,901	410,473	22.0	48,902	455,719
2026	228,397	18.7	42,710	400,645	19.3	44,081	412,424	22.0	50,247	457,886
2027	234,678	18.7	43,885	401,958	19.3	45,293	413,776	22.0	51,629	459,387
2028	241,132	18.7	45,092	402,628	19.3	46,538	414,465	22.0	53,049	460,152
2029	247,763	18.7	46,332	402,589	19.3	47,818	414,425	22.0	54,508	460,108
2030	254,576	18.7	47,606	401,771	19.3	49,133	413,583	22.0	56,007	459,174

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (0% Member Contribution Rate, 5 Year FAS)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	10.3%	\$16,168	\$ 32,365	12.7%	\$19,935	\$ 40,432	12.5%	\$19,621	\$ 39,719
2022	161,287	10.3	16,613	32,675	12.7	20,483	40,820	12.5	20,161	40,100
2023	165,722	10.3	17,069	32,953	12.7	21,047	41,168	12.5	20,715	40,442
2024	170,279	10.3	17,539	33,196	12.7	21,625	41,471	12.5	21,285	40,740
2025	174,962	10.3	18,021	33,399	12.7	22,220	41,724	12.5	21,870	40,989
2026	179,773	10.3	18,517	33,558	12.7	22,831	41,922	12.5	22,472	41,184
2027	184,717	10.3	19,026	33,668	12.7	23,459	42,059	12.5	23,090	41,319
2028	189,797	10.3	19,549	33,724	12.7	24,104	42,129	12.5	23,725	41,388
2029	195,016	10.3	20,087	33,721	12.7	24,767	42,125	12.5	24,377	41,384
2030	200,379	10.3	20,639	33,653	12.7	25,448	42,039	12.5	25,047	41,300

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	14.3%	\$22,447	\$ 45,947	15.1%	\$23,702	\$ 48,536	16.1%	\$25,272	\$ 52,219
2022	161,287	14.3	23,064	46,388	15.1	24,354	49,002	16.1	25,967	52,720
2023	165,722	14.3	23,698	46,783	15.1	25,024	49,420	16.1	26,681	53,169
2024	170,279	14.3	24,350	47,128	15.1	25,712	49,784	16.1	27,415	53,561
2025	174,962	14.3	25,020	47,416	15.1	26,419	50,088	16.1	28,169	53,888
2026	179,773	14.3	25,708	47,641	15.1	27,146	50,326	16.1	28,943	54,144
2027	184,717	14.3	26,415	47,797	15.1	27,892	50,491	16.1	29,739	54,321
2028	189,797	14.3	27,141	47,877	15.1	28,659	50,575	16.1	30,557	54,412
2029	195,016	14.3	27,887	47,872	15.1	29,447	50,570	16.1	31,398	54,407
2030	200,379	14.3	28,654	47,775	15.1	30,257	50,467	16.1	32,261	54,297

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	17.4%	\$27,313	\$ 56,616	18.0%	\$28,255	\$ 58,450	19.8%	\$31,080	\$ 64,700
2022	161,287	17.4	28,064	57,159	18.0	29,032	59,011	19.8	31,935	65,321
2023	165,722	17.4	28,836	57,646	18.0	29,830	59,514	19.8	32,813	65,878
2024	170,279	17.4	29,629	58,071	18.0	30,650	59,952	19.8	33,715	66,363
2025	174,962	17.4	30,443	58,426	18.0	31,493	60,318	19.8	34,642	66,769
2026	179,773	17.4	31,281	58,704	18.0	32,359	60,605	19.8	35,595	67,086
2027	184,717	17.4	32,141	58,896	18.0	33,249	60,804	19.8	36,574	67,306
2028	189,797	17.4	33,025	58,994	18.0	34,163	60,905	19.8	37,580	67,418
2029	195,016	17.4	33,933	58,988	18.0	35,103	60,899	19.8	38,613	67,412
2030	200,379	17.4	34,866	58,868	18.0	36,068	60,775	19.8	39,675	67,275

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	8.4%	\$13,185	\$ 32,365	10.8%	\$16,953	\$ 40,432	10.6%	\$16,639	\$ 39,719
2022	161,287	8.4	13,548	32,675	10.8	17,419	40,820	10.6	17,096	40,100
2023	165,722	8.4	13,921	32,953	10.8	17,898	41,168	10.6	17,567	40,442
2024	170,279	8.4	14,303	33,196	10.8	18,390	41,471	10.6	18,050	40,740
2025	174,962	8.4	14,697	33,399	10.8	18,896	41,724	10.6	18,546	40,989
2026	179,773	8.4	15,101	33,558	10.8	19,415	41,922	10.6	19,056	41,184
2027	184,717	8.4	15,516	33,668	10.8	19,949	42,059	10.6	19,580	41,319
2028	189,797	8.4	15,943	33,724	10.8	20,498	42,129	10.6	20,118	41,388
2029	195,016	8.4	16,381	33,721	10.8	21,062	42,125	10.6	20,672	41,384
2030	200,379	8.4	16,832	33,653	10.8	21,641	42,039	10.6	21,240	41,300

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	12.4%	\$19,464	\$ 45,947	13.2%	\$20,720	\$ 48,536	14.2%	\$22,290	\$ 52,219
2022	161,287	12.4	20,000	46,388	13.2	21,290	49,002	14.2	22,903	52,720
2023	165,722	12.4	20,550	46,783	13.2	21,875	49,420	14.2	23,533	53,169
2024	170,279	12.4	21,115	47,128	13.2	22,477	49,784	14.2	24,180	53,561
2025	174,962	12.4	21,695	47,416	13.2	23,095	50,088	14.2	24,845	53,888
2026	179,773	12.4	22,292	47,641	13.2	23,730	50,326	14.2	25,528	54,144
2027	184,717	12.4	22,905	47,797	13.2	24,383	50,491	14.2	26,230	54,321
2028	189,797	12.4	23,535	47,877	13.2	25,053	50,575	14.2	26,951	54,412
2029	195,016	12.4	24,182	47,872	13.2	25,742	50,570	14.2	27,692	54,407
2030	200,379	12.4	24,847	47,775	13.2	26,450	50,467	14.2	28,454	54,297

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	15.5%	\$24,330	\$ 56,616	16.1%	\$25,272	\$ 58,450	17.9%	\$28,098	\$ 64,700
2022	161,287	15.5	24,999	57,159	16.1	25,967	59,011	17.9	28,870	65,321
2023	165,722	15.5	25,687	57,646	16.1	26,681	59,514	17.9	29,664	65,878
2024	170,279	15.5	26,393	58,071	16.1	27,415	59,952	17.9	30,480	66,363
2025	174,962	15.5	27,119	58,426	16.1	28,169	60,318	17.9	31,318	66,769
2026	179,773	15.5	27,865	58,704	16.1	28,943	60,605	17.9	32,179	67,086
2027	184,717	15.5	28,631	58,896	16.1	29,739	60,804	17.9	33,064	67,306
2028	189,797	15.5	29,419	58,994	16.1	30,557	60,905	17.9	33,974	67,418
2029	195,016	15.5	30,227	58,988	16.1	31,398	60,899	17.9	34,908	67,412
2030	200,379	15.5	31,059	58,868	16.1	32,261	60,775	17.9	35,868	67,275

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	6.5%	\$10,203	\$ 32,365	8.9%	\$13,970	\$ 40,432	8.7%	\$13,656	\$ 39,719
2022	161,287	6.5	10,484	32,675	8.9	14,355	40,820	8.7	14,032	40,100
2023	165,722	6.5	10,772	32,953	8.9	14,749	41,168	8.7	14,418	40,442
2024	170,279	6.5	11,068	33,196	8.9	15,155	41,471	8.7	14,814	40,740
2025	174,962	6.5	11,373	33,399	8.9	15,572	41,724	8.7	15,222	40,989
2026	179,773	6.5	11,685	33,558	8.9	16,000	41,922	8.7	15,640	41,184
2027	184,717	6.5	12,007	33,668	8.9	16,440	42,059	8.7	16,070	41,319
2028	189,797	6.5	12,337	33,724	8.9	16,892	42,129	8.7	16,512	41,388
2029	195,016	6.5	12,676	33,721	8.9	17,356	42,125	8.7	16,966	41,384
2030	200,379	6.5	13,025	33,653	8.9	17,834	42,039	8.7	17,433	41,300

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	10.5%	\$16,482	\$ 45,947	11.3%	\$17,738	\$ 48,536	12.3%	\$19,307	\$ 52,219
2022	161,287	10.5	16,935	46,388	11.3	18,225	49,002	12.3	19,838	52,720
2023	165,722	10.5	17,401	46,783	11.3	18,727	49,420	12.3	20,384	53,169
2024	170,279	10.5	17,879	47,128	11.3	19,242	49,784	12.3	20,944	53,561
2025	174,962	10.5	18,371	47,416	11.3	19,771	50,088	12.3	21,520	53,888
2026	179,773	10.5	18,876	47,641	11.3	20,314	50,326	12.3	22,112	54,144
2027	184,717	10.5	19,395	47,797	11.3	20,873	50,491	12.3	22,720	54,321
2028	189,797	10.5	19,929	47,877	11.3	21,447	50,575	12.3	23,345	54,412
2029	195,016	10.5	20,477	47,872	11.3	22,037	50,570	12.3	23,987	54,407
2030	200,379	10.5	21,040	47,775	11.3	22,643	50,467	12.3	24,647	54,297

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	13.6%	\$21,348	\$ 56,616	14.2%	\$22,290	\$ 58,450	16.0%	\$25,115	\$ 64,700
2022	161,287	13.6	21,935	57,159	14.2	22,903	59,011	16.0	25,806	65,321
2023	165,722	13.6	22,538	57,646	14.2	23,533	59,514	16.0	26,516	65,878
2024	170,279	13.6	23,158	58,071	14.2	24,180	59,952	16.0	27,245	66,363
2025	174,962	13.6	23,795	58,426	14.2	24,845	60,318	16.0	27,994	66,769
2026	179,773	13.6	24,449	58,704	14.2	25,528	60,605	16.0	28,764	67,086
2027	184,717	13.6	25,122	58,896	14.2	26,230	60,804	16.0	29,555	67,306
2028	189,797	13.6	25,812	58,994	14.2	26,951	60,905	16.0	30,368	67,418
2029	195,016	13.6	26,522	58,988	14.2	27,692	60,899	16.0	31,203	67,412
2030	200,379	13.6	27,252	58,868	14.2	28,454	60,775	16.0	32,061	67,275

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	4.6%	\$7,221	\$ 32,365	7.0%	\$10,988	\$ 40,432	6.8%	\$10,674	\$ 39,719
2022	161,287	4.6	7,419	32,675	7.0	11,290	40,820	6.8	10,968	40,100
2023	165,722	4.6	7,623	32,953	7.0	11,601	41,168	6.8	11,269	40,442
2024	170,279	4.6	7,833	33,196	7.0	11,920	41,471	6.8	11,579	40,740
2025	174,962	4.6	8,048	33,399	7.0	12,247	41,724	6.8	11,897	40,989
2026	179,773	4.6	8,270	33,558	7.0	12,584	41,922	6.8	12,225	41,184
2027	184,717	4.6	8,497	33,668	7.0	12,930	42,059	6.8	12,561	41,319
2028	189,797	4.6	8,731	33,724	7.0	13,286	42,129	6.8	12,906	41,388
2029	195,016	4.6	8,971	33,721	7.0	13,651	42,125	6.8	13,261	41,384
2030	200,379	4.6	9,217	33,653	7.0	14,027	42,039	6.8	13,626	41,300

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	8.6%	\$13,499	\$ 45,947	9.4%	\$14,755	\$ 48,536	10.4%	\$16,325	\$ 52,219
2022	161,287	8.6	13,871	46,388	9.4	15,161	49,002	10.4	16,774	52,720
2023	165,722	8.6	14,252	46,783	9.4	15,578	49,420	10.4	17,235	53,169
2024	170,279	8.6	14,644	47,128	9.4	16,006	49,784	10.4	17,709	53,561
2025	174,962	8.6	15,047	47,416	9.4	16,446	50,088	10.4	18,196	53,888
2026	179,773	8.6	15,460	47,641	9.4	16,899	50,326	10.4	18,696	54,144
2027	184,717	8.6	15,886	47,797	9.4	17,363	50,491	10.4	19,211	54,321
2028	189,797	8.6	16,323	47,877	9.4	17,841	50,575	10.4	19,739	54,412
2029	195,016	8.6	16,771	47,872	9.4	18,332	50,570	10.4	20,282	54,407
2030	200,379	8.6	17,233	47,775	9.4	18,836	50,467	10.4	20,839	54,297

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	11.7%	\$18,365	\$ 56,616	12.3%	\$19,307	\$ 58,450	14.1%	\$22,133	\$ 64,700
2022	161,287	11.7	18,871	57,159	12.3	19,838	59,011	14.1	22,741	65,321
2023	165,722	11.7	19,389	57,646	12.3	20,384	59,514	14.1	23,367	65,878
2024	170,279	11.7	19,923	58,071	12.3	20,944	59,952	14.1	24,009	66,363
2025	174,962	11.7	20,471	58,426	12.3	21,520	60,318	14.1	24,670	66,769
2026	179,773	11.7	21,033	58,704	12.3	22,112	60,605	14.1	25,348	67,086
2027	184,717	11.7	21,612	58,896	12.3	22,720	60,804	14.1	26,045	67,306
2028	189,797	11.7	22,206	58,994	12.3	23,345	60,905	14.1	26,761	67,418
2029	195,016	11.7	22,817	58,988	12.3	23,987	60,899	14.1	27,497	67,412
2030	200,379	11.7	23,444	58,868	12.3	24,647	60,775	14.1	28,253	67,275

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (0% Member Contribution Rate, 3 Year FAS)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	10.6%	\$16,639	\$ 33,478	13.2%	\$20,720	\$ 41,843	12.9%	\$20,249	\$ 41,079
2022	161,287	10.6	17,096	33,799	13.2	21,290	42,244	12.9	20,806	41,473
2023	165,722	10.6	17,567	34,087	13.2	21,875	42,604	12.9	21,378	41,826
2024	170,279	10.6	18,050	34,338	13.2	22,477	42,918	12.9	21,966	42,134
2025	174,962	10.6	18,546	34,548	13.2	23,095	43,180	12.9	22,570	42,392
2026	179,773	10.6	19,056	34,712	13.2	23,730	43,385	12.9	23,191	42,594
2027	184,717	10.6	19,580	34,826	13.2	24,383	43,527	12.9	23,828	42,734
2028	189,797	10.6	20,118	34,884	13.2	25,053	43,600	12.9	24,484	42,805
2029	195,016	10.6	20,672	34,881	13.2	25,742	43,596	12.9	25,157	42,801
2030	200,379	10.6	21,240	34,810	13.2	26,450	43,507	12.9	25,849	42,714

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	14.8%	\$23,232	\$ 47,552	15.6%	\$24,487	\$ 50,196	16.7%	\$26,214	\$ 54,007
2022	161,287	14.8	23,870	48,008	15.6	25,161	50,678	16.7	26,935	54,525
2023	165,722	14.8	24,527	48,417	15.6	25,853	51,110	16.7	27,676	54,990
2024	170,279	14.8	25,201	48,774	15.6	26,564	51,486	16.7	28,437	55,395
2025	174,962	14.8	25,894	49,072	15.6	27,294	51,801	16.7	29,219	55,734
2026	179,773	14.8	26,606	49,305	15.6	28,045	52,047	16.7	30,022	55,999
2027	184,717	14.8	27,338	49,467	15.6	28,816	52,218	16.7	30,848	56,183
2028	189,797	14.8	28,090	49,549	15.6	29,608	52,305	16.7	31,696	56,277
2029	195,016	14.8	28,862	49,544	15.6	30,422	52,300	16.7	32,568	56,272
2030	200,379	14.8	29,656	49,443	15.6	31,259	52,194	16.7	33,463	56,158

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	18.0%	\$28,255	\$ 58,564	18.5%	\$29,039	\$ 60,468	20.4%	\$32,022	\$ 66,938
2022	161,287	18.0	29,032	59,126	18.5	29,838	61,048	20.4	32,903	67,580
2023	165,722	18.0	29,830	59,630	18.5	30,659	61,568	20.4	33,807	68,156
2024	170,279	18.0	30,650	60,069	18.5	31,502	62,021	20.4	34,737	68,658
2025	174,962	18.0	31,493	60,436	18.5	32,368	62,400	20.4	35,692	69,078
2026	179,773	18.0	32,359	60,723	18.5	33,258	62,697	20.4	36,674	69,406
2027	184,717	18.0	33,249	60,922	18.5	34,173	62,902	20.4	37,682	69,633
2028	189,797	18.0	34,163	61,024	18.5	35,112	63,007	20.4	38,719	69,749
2029	195,016	18.0	35,103	61,018	18.5	36,078	63,001	20.4	39,783	69,742
2030	200,379	18.0	36,068	60,894	18.5	37,070	62,873	20.4	40,877	69,600

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	8.7%	\$13,656	\$ 33,478	11.3%	\$17,738	\$ 41,843	11.0%	\$17,267	\$ 41,079
2022	161,287	8.7	14,032	33,799	11.3	18,225	42,244	11.0	17,742	41,473
2023	165,722	8.7	14,418	34,087	11.3	18,727	42,604	11.0	18,229	41,826
2024	170,279	8.7	14,814	34,338	11.3	19,242	42,918	11.0	18,731	42,134
2025	174,962	8.7	15,222	34,548	11.3	19,771	43,180	11.0	19,246	42,392
2026	179,773	8.7	15,640	34,712	11.3	20,314	43,385	11.0	19,775	42,594
2027	184,717	8.7	16,070	34,826	11.3	20,873	43,527	11.0	20,319	42,734
2028	189,797	8.7	16,512	34,884	11.3	21,447	43,600	11.0	20,878	42,805
2029	195,016	8.7	16,966	34,881	11.3	22,037	43,596	11.0	21,452	42,801
2030	200,379	8.7	17,433	34,810	11.3	22,643	43,507	11.0	22,042	42,714

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	12.9%	\$20,249	\$ 47,552	13.7%	\$21,505	\$ 50,196	14.8%	\$23,232	\$ 54,007
2022	161,287	12.9	20,806	48,008	13.7	22,096	50,678	14.8	23,870	54,525
2023	165,722	12.9	21,378	48,417	13.7	22,704	51,110	14.8	24,527	54,990
2024	170,279	12.9	21,966	48,774	13.7	23,328	51,486	14.8	25,201	55,395
2025	174,962	12.9	22,570	49,072	13.7	23,970	51,801	14.8	25,894	55,734
2026	179,773	12.9	23,191	49,305	13.7	24,629	52,047	14.8	26,606	55,999
2027	184,717	12.9	23,828	49,467	13.7	25,306	52,218	14.8	27,338	56,183
2028	189,797	12.9	24,484	49,549	13.7	26,002	52,305	14.8	28,090	56,277
2029	195,016	12.9	25,157	49,544	13.7	26,717	52,300	14.8	28,862	56,272
2030	200,379	12.9	25,849	49,443	13.7	27,452	52,194	14.8	29,656	56,158

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	16.1%	\$25,272	\$ 58,564	16.6%	\$26,057	\$ 60,468	18.5%	\$29,039	\$ 66,938
2022	161,287	16.1	25,967	59,126	16.6	26,774	61,048	18.5	29,838	67,580
2023	165,722	16.1	26,681	59,630	16.6	27,510	61,568	18.5	30,659	68,156
2024	170,279	16.1	27,415	60,069	16.6	28,266	62,021	18.5	31,502	68,658
2025	174,962	16.1	28,169	60,436	16.6	29,044	62,400	18.5	32,368	69,078
2026	179,773	16.1	28,943	60,723	16.6	29,842	62,697	18.5	33,258	69,406
2027	184,717	16.1	29,739	60,922	16.6	30,663	62,902	18.5	34,173	69,633
2028	189,797	16.1	30,557	61,024	16.6	31,506	63,007	18.5	35,112	69,749
2029	195,016	16.1	31,398	61,018	16.6	32,373	63,001	18.5	36,078	69,742
2030	200,379	16.1	32,261	60,894	16.6	33,263	62,873	18.5	37,070	69,600

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.





# City of Hallsville - Police

## Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	6.8%	\$10,674	\$ 33,478	9.4%	\$14,755	\$ 41,843	9.1%	\$14,284	\$ 41,079
2022	161,287	6.8	10,968	33,799	9.4	15,161	42,244	9.1	14,677	41,473
2023	165,722	6.8	11,269	34,087	9.4	15,578	42,604	9.1	15,081	41,826
2024	170,279	6.8	11,579	34,338	9.4	16,006	42,918	9.1	15,495	42,134
2025	174,962	6.8	11,897	34,548	9.4	16,446	43,180	9.1	15,922	42,392
2026	179,773	6.8	12,225	34,712	9.4	16,899	43,385	9.1	16,359	42,594
2027	184,717	6.8	12,561	34,826	9.4	17,363	43,527	9.1	16,809	42,734
2028	189,797	6.8	12,906	34,884	9.4	17,841	43,600	9.1	17,272	42,805
2029	195,016	6.8	13,261	34,881	9.4	18,332	43,596	9.1	17,746	42,801
2030	200,379	6.8	13,626	34,810	9.4	18,836	43,507	9.1	18,234	42,714

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	11.0%	\$17,267	\$ 47,552	11.8%	\$18,522	\$ 50,196	12.9%	\$20,249	\$ 54,007
2022	161,287	11.0	17,742	48,008	11.8	19,032	50,678	12.9	20,806	54,525
2023	165,722	11.0	18,229	48,417	11.8	19,555	51,110	12.9	21,378	54,990
2024	170,279	11.0	18,731	48,774	11.8	20,093	51,486	12.9	21,966	55,395
2025	174,962	11.0	19,246	49,072	11.8	20,646	51,801	12.9	22,570	55,734
2026	179,773	11.0	19,775	49,305	11.8	21,213	52,047	12.9	23,191	55,999
2027	184,717	11.0	20,319	49,467	11.8	21,797	52,218	12.9	23,828	56,183
2028	189,797	11.0	20,878	49,549	11.8	22,396	52,305	12.9	24,484	56,277
2029	195,016	11.0	21,452	49,544	11.8	23,012	52,300	12.9	25,157	56,272
2030	200,379	11.0	22,042	49,443	11.8	23,645	52,194	12.9	25,849	56,158

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	14.2%	\$22,290	\$ 58,564	14.7%	\$23,075	\$ 60,468	16.6%	\$26,057	\$ 66,938
2022	161,287	14.2	22,903	59,126	14.7	23,709	61,048	16.6	26,774	67,580
2023	165,722	14.2	23,533	59,630	14.7	24,361	61,568	16.6	27,510	68,156
2024	170,279	14.2	24,180	60,069	14.7	25,031	62,021	16.6	28,266	68,658
2025	174,962	14.2	24,845	60,436	14.7	25,719	62,400	16.6	29,044	69,078
2026	179,773	14.2	25,528	60,723	14.7	26,427	62,697	16.6	29,842	69,406
2027	184,717	14.2	26,230	60,922	14.7	27,153	62,902	16.6	30,663	69,633
2028	189,797	14.2	26,951	61,024	14.7	27,900	63,007	16.6	31,506	69,749
2029	195,016	14.2	27,692	61,018	14.7	28,667	63,001	16.6	32,373	69,742
2030	200,379	14.2	28,454	60,894	14.7	29,456	62,873	16.6	33,263	69,600

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	4.9%	\$7,692	\$ 33,478	7.5%	\$11,773	\$ 41,843	7.2%	\$11,302	\$ 41,079
2022	161,287	4.9	7,903	33,799	7.5	12,097	42,244	7.2	11,613	41,473
2023	165,722	4.9	8,120	34,087	7.5	12,429	42,604	7.2	11,932	41,826
2024	170,279	4.9	8,344	34,338	7.5	12,771	42,918	7.2	12,260	42,134
2025	174,962	4.9	8,573	34,548	7.5	13,122	43,180	7.2	12,597	42,392
2026	179,773	4.9	8,809	34,712	7.5	13,483	43,385	7.2	12,944	42,594
2027	184,717	4.9	9,051	34,826	7.5	13,854	43,527	7.2	13,300	42,734
2028	189,797	4.9	9,300	34,884	7.5	14,235	43,600	7.2	13,665	42,805
2029	195,016	4.9	9,556	34,881	7.5	14,626	43,596	7.2	14,041	42,801
2030	200,379	4.9	9,819	34,810	7.5	15,028	43,507	7.2	14,427	42,714

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	9.1%	\$14,284	\$ 47,552	9.9%	\$15,540	\$ 50,196	11.0%	\$17,267	\$ 54,007
2022	161,287	9.1	14,677	48,008	9.9	15,967	50,678	11.0	17,742	54,525
2023	165,722	9.1	15,081	48,417	9.9	16,406	51,110	11.0	18,229	54,990
2024	170,279	9.1	15,495	48,774	9.9	16,858	51,486	11.0	18,731	55,395
2025	174,962	9.1	15,922	49,072	9.9	17,321	51,801	11.0	19,246	55,734
2026	179,773	9.1	16,359	49,305	9.9	17,798	52,047	11.0	19,775	55,999
2027	184,717	9.1	16,809	49,467	9.9	18,287	52,218	11.0	20,319	56,183
2028	189,797	9.1	17,272	49,549	9.9	18,790	52,305	11.0	20,878	56,277
2029	195,016	9.1	17,746	49,544	9.9	19,307	52,300	11.0	21,452	56,272
2030	200,379	9.1	18,234	49,443	9.9	19,838	52,194	11.0	22,042	56,158

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	12.3%	\$19,307	\$ 58,564	12.8%	\$20,092	\$ 60,468	14.7%	\$23,075	\$ 66,938
2022	161,287	12.3	19,838	59,126	12.8	20,645	61,048	14.7	23,709	67,580
2023	165,722	12.3	20,384	59,630	12.8	21,212	61,568	14.7	24,361	68,156
2024	170,279	12.3	20,944	60,069	12.8	21,796	62,021	14.7	25,031	68,658
2025	174,962	12.3	21,520	60,436	12.8	22,395	62,400	14.7	25,719	69,078
2026	179,773	12.3	22,112	60,723	12.8	23,011	62,697	14.7	26,427	69,406
2027	184,717	12.3	22,720	60,922	12.8	23,644	62,902	14.7	27,153	69,633
2028	189,797	12.3	23,345	61,024	12.8	24,294	63,007	14.7	27,900	69,749
2029	195,016	12.3	23,987	61,018	12.8	24,962	63,001	14.7	28,667	69,742
2030	200,379	12.3	24,647	60,894	12.8	25,649	62,873	14.7	29,456	69,600

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (0% Member Contribution Rate, 5 Year FAS)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	10.3%	\$16,168	\$ 32,365	12.7%	\$19,935	\$ 40,432	12.5%	\$19,621	\$ 39,719
2022	161,287	10.3	16,613	32,675	12.7	20,483	40,820	12.5	20,161	40,100
2023	165,722	10.3	17,069	32,953	12.7	21,047	41,168	12.5	20,715	40,442
2024	170,279	10.3	17,539	33,196	12.7	21,625	41,471	12.5	21,285	40,740
2025	174,962	10.3	18,021	33,399	12.7	22,220	41,724	12.5	21,870	40,989
2026	179,773	10.3	18,517	33,558	12.7	22,831	41,922	12.5	22,472	41,184
2027	184,717	10.3	19,026	33,668	12.7	23,459	42,059	12.5	23,090	41,319
2028	189,797	10.3	19,549	33,724	12.7	24,104	42,129	12.5	23,725	41,388
2029	195,016	10.3	20,087	33,721	12.7	24,767	42,125	12.5	24,377	41,384
2030	200,379	10.3	20,639	33,653	12.7	25,448	42,039	12.5	25,047	41,300

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	14.3%	\$22,447	\$ 45,947	15.1%	\$23,702	\$ 48,536	16.1%	\$25,272	\$ 52,219
2022	161,287	14.3	23,064	46,388	15.1	24,354	49,002	16.1	25,967	52,720
2023	165,722	14.3	23,698	46,783	15.1	25,024	49,420	16.1	26,681	53,169
2024	170,279	14.3	24,350	47,128	15.1	25,712	49,784	16.1	27,415	53,561
2025	174,962	14.3	25,020	47,416	15.1	26,419	50,088	16.1	28,169	53,888
2026	179,773	14.3	25,708	47,641	15.1	27,146	50,326	16.1	28,943	54,144
2027	184,717	14.3	26,415	47,797	15.1	27,892	50,491	16.1	29,739	54,321
2028	189,797	14.3	27,141	47,877	15.1	28,659	50,575	16.1	30,557	54,412
2029	195,016	14.3	27,887	47,872	15.1	29,447	50,570	16.1	31,398	54,407
2030	200,379	14.3	28,654	47,775	15.1	30,257	50,467	16.1	32,261	54,297

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	17.4%	\$27,313	\$ 56,616	18.0%	\$28,255	\$ 58,450	19.8%	\$31,080	\$ 64,700
2022	161,287	17.4	28,064	57,159	18.0	29,032	59,011	19.8	31,935	65,321
2023	165,722	17.4	28,836	57,646	18.0	29,830	59,514	19.8	32,813	65,878
2024	170,279	17.4	29,629	58,071	18.0	30,650	59,952	19.8	33,715	66,363
2025	174,962	17.4	30,443	58,426	18.0	31,493	60,318	19.8	34,642	66,769
2026	179,773	17.4	31,281	58,704	18.0	32,359	60,605	19.8	35,595	67,086
2027	184,717	17.4	32,141	58,896	18.0	33,249	60,804	19.8	36,574	67,306
2028	189,797	17.4	33,025	58,994	18.0	34,163	60,905	19.8	37,580	67,418
2029	195,016	17.4	33,933	58,988	18.0	35,103	60,899	19.8	38,613	67,412
2030	200,379	17.4	34,866	58,868	18.0	36,068	60,775	19.8	39,675	67,275

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	8.4%	\$13,185	\$ 32,365	10.8%	\$16,953	\$ 40,432	10.6%	\$16,639	\$ 39,719
2022	161,287	8.4	13,548	32,675	10.8	17,419	40,820	10.6	17,096	40,100
2023	165,722	8.4	13,921	32,953	10.8	17,898	41,168	10.6	17,567	40,442
2024	170,279	8.4	14,303	33,196	10.8	18,390	41,471	10.6	18,050	40,740
2025	174,962	8.4	14,697	33,399	10.8	18,896	41,724	10.6	18,546	40,989
2026	179,773	8.4	15,101	33,558	10.8	19,415	41,922	10.6	19,056	41,184
2027	184,717	8.4	15,516	33,668	10.8	19,949	42,059	10.6	19,580	41,319
2028	189,797	8.4	15,943	33,724	10.8	20,498	42,129	10.6	20,118	41,388
2029	195,016	8.4	16,381	33,721	10.8	21,062	42,125	10.6	20,672	41,384
2030	200,379	8.4	16,832	33,653	10.8	21,641	42,039	10.6	21,240	41,300

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	12.4%	\$19,464	\$ 45,947	13.2%	\$20,720	\$ 48,536	14.2%	\$22,290	\$ 52,219
2022	161,287	12.4	20,000	46,388	13.2	21,290	49,002	14.2	22,903	52,720
2023	165,722	12.4	20,550	46,783	13.2	21,875	49,420	14.2	23,533	53,169
2024	170,279	12.4	21,115	47,128	13.2	22,477	49,784	14.2	24,180	53,561
2025	174,962	12.4	21,695	47,416	13.2	23,095	50,088	14.2	24,845	53,888
2026	179,773	12.4	22,292	47,641	13.2	23,730	50,326	14.2	25,528	54,144
2027	184,717	12.4	22,905	47,797	13.2	24,383	50,491	14.2	26,230	54,321
2028	189,797	12.4	23,535	47,877	13.2	25,053	50,575	14.2	26,951	54,412
2029	195,016	12.4	24,182	47,872	13.2	25,742	50,570	14.2	27,692	54,407
2030	200,379	12.4	24,847	47,775	13.2	26,450	50,467	14.2	28,454	54,297

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	15.5%	\$24,330	\$ 56,616	16.1%	\$25,272	\$ 58,450	17.9%	\$28,098	\$ 64,700
2022	161,287	15.5	24,999	57,159	16.1	25,967	59,011	17.9	28,870	65,321
2023	165,722	15.5	25,687	57,646	16.1	26,681	59,514	17.9	29,664	65,878
2024	170,279	15.5	26,393	58,071	16.1	27,415	59,952	17.9	30,480	66,363
2025	174,962	15.5	27,119	58,426	16.1	28,169	60,318	17.9	31,318	66,769
2026	179,773	15.5	27,865	58,704	16.1	28,943	60,605	17.9	32,179	67,086
2027	184,717	15.5	28,631	58,896	16.1	29,739	60,804	17.9	33,064	67,306
2028	189,797	15.5	29,419	58,994	16.1	30,557	60,905	17.9	33,974	67,418
2029	195,016	15.5	30,227	58,988	16.1	31,398	60,899	17.9	34,908	67,412
2030	200,379	15.5	31,059	58,868	16.1	32,261	60,775	17.9	35,868	67,275

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	6.5%	\$10,203	\$ 32,365	8.9%	\$13,970	\$ 40,432	8.7%	\$13,656	\$ 39,719
2022	161,287	6.5	10,484	32,675	8.9	14,355	40,820	8.7	14,032	40,100
2023	165,722	6.5	10,772	32,953	8.9	14,749	41,168	8.7	14,418	40,442
2024	170,279	6.5	11,068	33,196	8.9	15,155	41,471	8.7	14,814	40,740
2025	174,962	6.5	11,373	33,399	8.9	15,572	41,724	8.7	15,222	40,989
2026	179,773	6.5	11,685	33,558	8.9	16,000	41,922	8.7	15,640	41,184
2027	184,717	6.5	12,007	33,668	8.9	16,440	42,059	8.7	16,070	41,319
2028	189,797	6.5	12,337	33,724	8.9	16,892	42,129	8.7	16,512	41,388
2029	195,016	6.5	12,676	33,721	8.9	17,356	42,125	8.7	16,966	41,384
2030	200,379	6.5	13,025	33,653	8.9	17,834	42,039	8.7	17,433	41,300

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	10.5%	\$16,482	\$ 45,947	11.3%	\$17,738	\$ 48,536	12.3%	\$19,307	\$ 52,219
2022	161,287	10.5	16,935	46,388	11.3	18,225	49,002	12.3	19,838	52,720
2023	165,722	10.5	17,401	46,783	11.3	18,727	49,420	12.3	20,384	53,169
2024	170,279	10.5	17,879	47,128	11.3	19,242	49,784	12.3	20,944	53,561
2025	174,962	10.5	18,371	47,416	11.3	19,771	50,088	12.3	21,520	53,888
2026	179,773	10.5	18,876	47,641	11.3	20,314	50,326	12.3	22,112	54,144
2027	184,717	10.5	19,395	47,797	11.3	20,873	50,491	12.3	22,720	54,321
2028	189,797	10.5	19,929	47,877	11.3	21,447	50,575	12.3	23,345	54,412
2029	195,016	10.5	20,477	47,872	11.3	22,037	50,570	12.3	23,987	54,407
2030	200,379	10.5	21,040	47,775	11.3	22,643	50,467	12.3	24,647	54,297

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	13.6%	\$21,348	\$ 56,616	14.2%	\$22,290	\$ 58,450	16.0%	\$25,115	\$ 64,700
2022	161,287	13.6	21,935	57,159	14.2	22,903	59,011	16.0	25,806	65,321
2023	165,722	13.6	22,538	57,646	14.2	23,533	59,514	16.0	26,516	65,878
2024	170,279	13.6	23,158	58,071	14.2	24,180	59,952	16.0	27,245	66,363
2025	174,962	13.6	23,795	58,426	14.2	24,845	60,318	16.0	27,994	66,769
2026	179,773	13.6	24,449	58,704	14.2	25,528	60,605	16.0	28,764	67,086
2027	184,717	13.6	25,122	58,896	14.2	26,230	60,804	16.0	29,555	67,306
2028	189,797	13.6	25,812	58,994	14.2	26,951	60,905	16.0	30,368	67,418
2029	195,016	13.6	26,522	58,988	14.2	27,692	60,899	16.0	31,203	67,412
2030	200,379	13.6	27,252	58,868	14.2	28,454	60,775	16.0	32,061	67,275

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	4.6%	\$7,221	\$ 32,365	7.0%	\$10,988	\$ 40,432	6.8%	\$10,674	\$ 39,719
2022	161,287	4.6	7,419	32,675	7.0	11,290	40,820	6.8	10,968	40,100
2023	165,722	4.6	7,623	32,953	7.0	11,601	41,168	6.8	11,269	40,442
2024	170,279	4.6	7,833	33,196	7.0	11,920	41,471	6.8	11,579	40,740
2025	174,962	4.6	8,048	33,399	7.0	12,247	41,724	6.8	11,897	40,989
2026	179,773	4.6	8,270	33,558	7.0	12,584	41,922	6.8	12,225	41,184
2027	184,717	4.6	8,497	33,668	7.0	12,930	42,059	6.8	12,561	41,319
2028	189,797	4.6	8,731	33,724	7.0	13,286	42,129	6.8	12,906	41,388
2029	195,016	4.6	8,971	33,721	7.0	13,651	42,125	6.8	13,261	41,384
2030	200,379	4.6	9,217	33,653	7.0	14,027	42,039	6.8	13,626	41,300

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	8.6%	\$13,499	\$ 45,947	9.4%	\$14,755	\$ 48,536	10.4%	\$16,325	\$ 52,219
2022	161,287	8.6	13,871	46,388	9.4	15,161	49,002	10.4	16,774	52,720
2023	165,722	8.6	14,252	46,783	9.4	15,578	49,420	10.4	17,235	53,169
2024	170,279	8.6	14,644	47,128	9.4	16,006	49,784	10.4	17,709	53,561
2025	174,962	8.6	15,047	47,416	9.4	16,446	50,088	10.4	18,196	53,888
2026	179,773	8.6	15,460	47,641	9.4	16,899	50,326	10.4	18,696	54,144
2027	184,717	8.6	15,886	47,797	9.4	17,363	50,491	10.4	19,211	54,321
2028	189,797	8.6	16,323	47,877	9.4	17,841	50,575	10.4	19,739	54,412
2029	195,016	8.6	16,771	47,872	9.4	18,332	50,570	10.4	20,282	54,407
2030	200,379	8.6	17,233	47,775	9.4	18,836	50,467	10.4	20,839	54,297

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	11.7%	\$18,365	\$ 56,616	12.3%	\$19,307	\$ 58,450	14.1%	\$22,133	\$ 64,700
2022	161,287	11.7	18,871	57,159	12.3	19,838	59,011	14.1	22,741	65,321
2023	165,722	11.7	19,389	57,646	12.3	20,384	59,514	14.1	23,367	65,878
2024	170,279	11.7	19,923	58,071	12.3	20,944	59,952	14.1	24,009	66,363
2025	174,962	11.7	20,471	58,426	12.3	21,520	60,318	14.1	24,670	66,769
2026	179,773	11.7	21,033	58,704	12.3	22,112	60,605	14.1	25,348	67,086
2027	184,717	11.7	21,612	58,896	12.3	22,720	60,804	14.1	26,045	67,306
2028	189,797	11.7	22,206	58,994	12.3	23,345	60,905	14.1	26,761	67,418
2029	195,016	11.7	22,817	58,988	12.3	23,987	60,899	14.1	27,497	67,412
2030	200,379	11.7	23,444	58,868	12.3	24,647	60,775	14.1	28,253	67,275

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (0% Member Contribution Rate, 3 Year FAS)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	10.6%	\$16,639	\$ 33,478	13.2%	\$20,720	\$ 41,843	12.9%	\$20,249	\$ 41,079
2022	161,287	10.6	17,096	33,799	13.2	21,290	42,244	12.9	20,806	41,473
2023	165,722	10.6	17,567	34,087	13.2	21,875	42,604	12.9	21,378	41,826
2024	170,279	10.6	18,050	34,338	13.2	22,477	42,918	12.9	21,966	42,134
2025	174,962	10.6	18,546	34,548	13.2	23,095	43,180	12.9	22,570	42,392
2026	179,773	10.6	19,056	34,712	13.2	23,730	43,385	12.9	23,191	42,594
2027	184,717	10.6	19,580	34,826	13.2	24,383	43,527	12.9	23,828	42,734
2028	189,797	10.6	20,118	34,884	13.2	25,053	43,600	12.9	24,484	42,805
2029	195,016	10.6	20,672	34,881	13.2	25,742	43,596	12.9	25,157	42,801
2030	200,379	10.6	21,240	34,810	13.2	26,450	43,507	12.9	25,849	42,714

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	14.8%	\$23,232	\$ 47,552	15.6%	\$24,487	\$ 50,196	16.7%	\$26,214	\$ 54,007
2022	161,287	14.8	23,870	48,008	15.6	25,161	50,678	16.7	26,935	54,525
2023	165,722	14.8	24,527	48,417	15.6	25,853	51,110	16.7	27,676	54,990
2024	170,279	14.8	25,201	48,774	15.6	26,564	51,486	16.7	28,437	55,395
2025	174,962	14.8	25,894	49,072	15.6	27,294	51,801	16.7	29,219	55,734
2026	179,773	14.8	26,606	49,305	15.6	28,045	52,047	16.7	30,022	55,999
2027	184,717	14.8	27,338	49,467	15.6	28,816	52,218	16.7	30,848	56,183
2028	189,797	14.8	28,090	49,549	15.6	29,608	52,305	16.7	31,696	56,277
2029	195,016	14.8	28,862	49,544	15.6	30,422	52,300	16.7	32,568	56,272
2030	200,379	14.8	29,656	49,443	15.6	31,259	52,194	16.7	33,463	56,158

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	18.0%	\$28,255	\$ 58,564	18.5%	\$29,039	\$ 60,468	20.4%	\$32,022	\$ 66,938
2022	161,287	18.0	29,032	59,126	18.5	29,838	61,048	20.4	32,903	67,580
2023	165,722	18.0	29,830	59,630	18.5	30,659	61,568	20.4	33,807	68,156
2024	170,279	18.0	30,650	60,069	18.5	31,502	62,021	20.4	34,737	68,658
2025	174,962	18.0	31,493	60,436	18.5	32,368	62,400	20.4	35,692	69,078
2026	179,773	18.0	32,359	60,723	18.5	33,258	62,697	20.4	36,674	69,406
2027	184,717	18.0	33,249	60,922	18.5	34,173	62,902	20.4	37,682	69,633
2028	189,797	18.0	34,163	61,024	18.5	35,112	63,007	20.4	38,719	69,749
2029	195,016	18.0	35,103	61,018	18.5	36,078	63,001	20.4	39,783	69,742
2030	200,379	18.0	36,068	60,894	18.5	37,070	62,873	20.4	40,877	69,600

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	8.7%	\$13,656	\$ 33,478	11.3%	\$17,738	\$ 41,843	11.0%	\$17,267	\$ 41,079
2022	161,287	8.7	14,032	33,799	11.3	18,225	42,244	11.0	17,742	41,473
2023	165,722	8.7	14,418	34,087	11.3	18,727	42,604	11.0	18,229	41,826
2024	170,279	8.7	14,814	34,338	11.3	19,242	42,918	11.0	18,731	42,134
2025	174,962	8.7	15,222	34,548	11.3	19,771	43,180	11.0	19,246	42,392
2026	179,773	8.7	15,640	34,712	11.3	20,314	43,385	11.0	19,775	42,594
2027	184,717	8.7	16,070	34,826	11.3	20,873	43,527	11.0	20,319	42,734
2028	189,797	8.7	16,512	34,884	11.3	21,447	43,600	11.0	20,878	42,805
2029	195,016	8.7	16,966	34,881	11.3	22,037	43,596	11.0	21,452	42,801
2030	200,379	8.7	17,433	34,810	11.3	22,643	43,507	11.0	22,042	42,714

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	12.9%	\$20,249	\$ 47,552	13.7%	\$21,505	\$ 50,196	14.8%	\$23,232	\$ 54,007
2022	161,287	12.9	20,806	48,008	13.7	22,096	50,678	14.8	23,870	54,525
2023	165,722	12.9	21,378	48,417	13.7	22,704	51,110	14.8	24,527	54,990
2024	170,279	12.9	21,966	48,774	13.7	23,328	51,486	14.8	25,201	55,395
2025	174,962	12.9	22,570	49,072	13.7	23,970	51,801	14.8	25,894	55,734
2026	179,773	12.9	23,191	49,305	13.7	24,629	52,047	14.8	26,606	55,999
2027	184,717	12.9	23,828	49,467	13.7	25,306	52,218	14.8	27,338	56,183
2028	189,797	12.9	24,484	49,549	13.7	26,002	52,305	14.8	28,090	56,277
2029	195,016	12.9	25,157	49,544	13.7	26,717	52,300	14.8	28,862	56,272
2030	200,379	12.9	25,849	49,443	13.7	27,452	52,194	14.8	29,656	56,158

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	16.1%	\$25,272	\$ 58,564	16.6%	\$26,057	\$ 60,468	18.5%	\$29,039	\$ 66,938
2022	161,287	16.1	25,967	59,126	16.6	26,774	61,048	18.5	29,838	67,580
2023	165,722	16.1	26,681	59,630	16.6	27,510	61,568	18.5	30,659	68,156
2024	170,279	16.1	27,415	60,069	16.6	28,266	62,021	18.5	31,502	68,658
2025	174,962	16.1	28,169	60,436	16.6	29,044	62,400	18.5	32,368	69,078
2026	179,773	16.1	28,943	60,723	16.6	29,842	62,697	18.5	33,258	69,406
2027	184,717	16.1	29,739	60,922	16.6	30,663	62,902	18.5	34,173	69,633
2028	189,797	16.1	30,557	61,024	16.6	31,506	63,007	18.5	35,112	69,749
2029	195,016	16.1	31,398	61,018	16.6	32,373	63,001	18.5	36,078	69,742
2030	200,379	16.1	32,261	60,894	16.6	33,263	62,873	18.5	37,070	69,600

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.





# City of Hallsville - Police

## Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	6.8%	\$10,674	\$ 33,478	9.4%	\$14,755	\$ 41,843	9.1%	\$14,284	\$ 41,079
2022	161,287	6.8	10,968	33,799	9.4	15,161	42,244	9.1	14,677	41,473
2023	165,722	6.8	11,269	34,087	9.4	15,578	42,604	9.1	15,081	41,826
2024	170,279	6.8	11,579	34,338	9.4	16,006	42,918	9.1	15,495	42,134
2025	174,962	6.8	11,897	34,548	9.4	16,446	43,180	9.1	15,922	42,392
2026	179,773	6.8	12,225	34,712	9.4	16,899	43,385	9.1	16,359	42,594
2027	184,717	6.8	12,561	34,826	9.4	17,363	43,527	9.1	16,809	42,734
2028	189,797	6.8	12,906	34,884	9.4	17,841	43,600	9.1	17,272	42,805
2029	195,016	6.8	13,261	34,881	9.4	18,332	43,596	9.1	17,746	42,801
2030	200,379	6.8	13,626	34,810	9.4	18,836	43,507	9.1	18,234	42,714

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	11.0%	\$17,267	\$ 47,552	11.8%	\$18,522	\$ 50,196	12.9%	\$20,249	\$ 54,007
2022	161,287	11.0	17,742	48,008	11.8	19,032	50,678	12.9	20,806	54,525
2023	165,722	11.0	18,229	48,417	11.8	19,555	51,110	12.9	21,378	54,990
2024	170,279	11.0	18,731	48,774	11.8	20,093	51,486	12.9	21,966	55,395
2025	174,962	11.0	19,246	49,072	11.8	20,646	51,801	12.9	22,570	55,734
2026	179,773	11.0	19,775	49,305	11.8	21,213	52,047	12.9	23,191	55,999
2027	184,717	11.0	20,319	49,467	11.8	21,797	52,218	12.9	23,828	56,183
2028	189,797	11.0	20,878	49,549	11.8	22,396	52,305	12.9	24,484	56,277
2029	195,016	11.0	21,452	49,544	11.8	23,012	52,300	12.9	25,157	56,272
2030	200,379	11.0	22,042	49,443	11.8	23,645	52,194	12.9	25,849	56,158

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	14.2%	\$22,290	\$ 58,564	14.7%	\$23,075	\$ 60,468	16.6%	\$26,057	\$ 66,938
2022	161,287	14.2	22,903	59,126	14.7	23,709	61,048	16.6	26,774	67,580
2023	165,722	14.2	23,533	59,630	14.7	24,361	61,568	16.6	27,510	68,156
2024	170,279	14.2	24,180	60,069	14.7	25,031	62,021	16.6	28,266	68,658
2025	174,962	14.2	24,845	60,436	14.7	25,719	62,400	16.6	29,044	69,078
2026	179,773	14.2	25,528	60,723	14.7	26,427	62,697	16.6	29,842	69,406
2027	184,717	14.2	26,230	60,922	14.7	27,153	62,902	16.6	30,663	69,633
2028	189,797	14.2	26,951	61,024	14.7	27,900	63,007	16.6	31,506	69,749
2029	195,016	14.2	27,692	61,018	14.7	28,667	63,001	16.6	32,373	69,742
2030	200,379	14.2	28,454	60,894	14.7	29,456	62,873	16.6	33,263	69,600

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.



# City of Hallsville - Police

## Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	4.9%	\$7,692	\$ 33,478	7.5%	\$11,773	\$ 41,843	7.2%	\$11,302	\$ 41,079
2022	161,287	4.9	7,903	33,799	7.5	12,097	42,244	7.2	11,613	41,473
2023	165,722	4.9	8,120	34,087	7.5	12,429	42,604	7.2	11,932	41,826
2024	170,279	4.9	8,344	34,338	7.5	12,771	42,918	7.2	12,260	42,134
2025	174,962	4.9	8,573	34,548	7.5	13,122	43,180	7.2	12,597	42,392
2026	179,773	4.9	8,809	34,712	7.5	13,483	43,385	7.2	12,944	42,594
2027	184,717	4.9	9,051	34,826	7.5	13,854	43,527	7.2	13,300	42,734
2028	189,797	4.9	9,300	34,884	7.5	14,235	43,600	7.2	13,665	42,805
2029	195,016	4.9	9,556	34,881	7.5	14,626	43,596	7.2	14,041	42,801
2030	200,379	4.9	9,819	34,810	7.5	15,028	43,507	7.2	14,427	42,714

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	9.1%	\$14,284	\$ 47,552	9.9%	\$15,540	\$ 50,196	11.0%	\$17,267	\$ 54,007
2022	161,287	9.1	14,677	48,008	9.9	15,967	50,678	11.0	17,742	54,525
2023	165,722	9.1	15,081	48,417	9.9	16,406	51,110	11.0	18,229	54,990
2024	170,279	9.1	15,495	48,774	9.9	16,858	51,486	11.0	18,731	55,395
2025	174,962	9.1	15,922	49,072	9.9	17,321	51,801	11.0	19,246	55,734
2026	179,773	9.1	16,359	49,305	9.9	17,798	52,047	11.0	19,775	55,999
2027	184,717	9.1	16,809	49,467	9.9	18,287	52,218	11.0	20,319	56,183
2028	189,797	9.1	17,272	49,549	9.9	18,790	52,305	11.0	20,878	56,277
2029	195,016	9.1	17,746	49,544	9.9	19,307	52,300	11.0	21,452	56,272
2030	200,379	9.1	18,234	49,443	9.9	19,838	52,194	11.0	22,042	56,158

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 156,970	12.3%	\$19,307	\$ 58,564	12.8%	\$20,092	\$ 60,468	14.7%	\$23,075	\$ 66,938
2022	161,287	12.3	19,838	59,126	12.8	20,645	61,048	14.7	23,709	67,580
2023	165,722	12.3	20,384	59,630	12.8	21,212	61,568	14.7	24,361	68,156
2024	170,279	12.3	20,944	60,069	12.8	21,796	62,021	14.7	25,031	68,658
2025	174,962	12.3	21,520	60,436	12.8	22,395	62,400	14.7	25,719	69,078
2026	179,773	12.3	22,112	60,723	12.8	23,011	62,697	14.7	26,427	69,406
2027	184,717	12.3	22,720	60,922	12.8	23,644	62,902	14.7	27,153	69,633
2028	189,797	12.3	23,345	61,024	12.8	24,294	63,007	14.7	27,900	69,749
2029	195,016	12.3	23,987	61,018	12.8	24,962	63,001	14.7	28,667	69,742
2030	200,379	12.3	24,647	60,894	12.8	25,649	62,873	14.7	29,456	69,600

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.665 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 2.75%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

